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The MARCH of the NATIONS

by RUFUS STEELE

Europe Replies to Bruening

Congress to Aid Closed Banks

Geneva Considers Armaments

Japan Moves On to Mongolia

Austria Halts Private Paying

Mr. Hoover Will Pick Patriots

EUROPE is rocked by Chancellor Bruening's declaration that Germany can pay no more reparations. King Albert of Belgium hurries home to his ministers, who protest that with no receipts from Germany they can make no payments to the United States. Jugoslavia says cessation of reparations would mean a crushing financial blow to that country and would endanger world peace. France, aroused and resentful, calls the action repudiation and threatens, if the same stand is maintained at Lausanne, to embarrass Germany with taxes against its goods and withdrawal of its $25,000,000 loan. Great Britain, more moderate, sees an end of make-believe. London says Bruening merely emphasizes the findings of the Basel experts and points a new need for the Lausanne conference—that it may find something to put in place of treaties and agreements which will not work. With cries of fear, resentment and suffering the reparations question is being pushed toward a head.

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CONGRESS undertakes to extend aid to the depositors of hundreds of closed banks. Both Senate and House consider bills establishing the Depositors Relief Corporation with $150,000,000 capital. The purpose of the measure is to make available to receivers of closed banks as much money for dividends as is justified by the sound but frozen assets. These receivers know how much they can pay depositors eventually. This bill provides funds and says to the receivers: Do it now!

* * *

GENEVA considers the Disarmament Conference's prospects. The nations are found to be spending $4,000,000,000 a year on their "defense budgets." This unprecedented sum, if it could be diverted, would stop starving and unemployment, ameliorate misery and relieve suffering throughout the world, beside paying the total cost of education and endowing research in peace before. This money is being spent for militarism because men have not learned to trust the new peace machinery and to respect treaty pledges at their face value. Disarmament is found to depend upon political mutual confidence. The Geneva conference is expected to face the mess of many nations to face the great basic question: How shall they learn to be trustworthy and to trust each other?

* * *

MANCHURIA sees the heaviest fighting since the Nonni River offensive. Japanese naval officers go to Dairen to arrange for reestablishing the naval base abandoned in 1923. Japan's troops push steadily at the Mongolian frontier. The army theory offered is that it seems necessary to take Mongolia in order to prevent China from using it as a base to strike back in Manchuria. After which, of course, it may be necessary to take more territory which might otherwise be used as a base in an effort to strike back in Mongolia in an effort to strike back in Manchuria.

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AUSTRIA holds up payments on the private debts of its importers. A decree makes impossible the obtaining of the necessary foreign valuta by the merchants. The supply of foreign exchange is regarded as dangerously reduced and as needed to make state payments. Austria acts on the theory that inwardly a half loaf is better than no bread and that outwardly a half moratorium is better than a whole one.

* * *

GREECE, having its difficulties with finances, discovers one avenue of relief. It finds a clause in its debt agreement with the United States under which a moratorium may be claimed on three-quarters of its annuities for two and a half years. A loan is also to be sought from the great powers. Greece is rich in tradition but desperate for drachmas. The golden age of Pericles means as much as ever to the world, but constitutes no collateral at the bank.

* * *

PRESIDENT HOOVER considers successors for Ambassador Dawes at the Court of St. James's and Ambassador Forbes at Tokyo. The posts pay a salary of $17,500 a year, but only financial wonder-workers need apply. Like other salaried employees, an ambassador pays his expenses out of his pocket and the expenses of keeping up the Ambassador's house in London is about $100,000 a year. There is never any question as to whether the Ambassador is a patriot—he has to be.

* * *

NEW YORK sees fares come down to induce travelers to go up. For the first time airway rates drop below railway rates between the metropolis and Washington. The reduction is frankly to keep the seats of the express planes filled during wintry weather. But the concession of today often becomes the sound business of tomorrow. How soon will the mass of modest means go only by air, while the rich dawdle along the rails because they can afford the intimacy of surface travel?

Ancient Hut Found In Saxon Village

Special to The Christian Science Monitor

Bourton-on-the-Water, Eng.

EXCAVATIONS which have been made near this Gloucestershire village have resulted in the uncovering of a weaver's hut the occupants of which plied their trade during the seventh century. The hut is one of a Saxon village consisting of some 30 dwellings.

Near the surface some Saxon relics were found which included two bone needles, an iron knife and an iron shoe. A Roman spoon and pieces of Roman pottery would seem to indicate that a Roman villa was still in existence when the Saxons came to the district.

Warning Issued Against Raids On State Funds

Long Urges Municipal Officers to Study Limits of Public Finance

The State is apparently a doting father with an unlimited purse to many municipal officials who would extract, prodigally, funds from the state treasury, Mr. Henry F. Long, commissioner of corporations and taxation, indicated today in a plea for government leaders to study the sources and limitations of public finance.

A way of financing local and state government without placing unequal burdens on a selective few leads to the plausibility of a tax on tobacco, cosmetics and beverages, Mr. Long asserted. There are more than 4,000,000 people in Massachusetts; approximately 6 per cent contribute substantial income taxes and 30 per cent pay a gasoline tax, he said. Therefore, if the remaining 64 per cent are to bear some of the burden, other sources of taxation, preferably luxuries, should be found.

At a meeting of the selectmen of Massachusetts cities and towns at the State House, Saturday, Mr. Long sought to sell the idea of economy. Towns must spend intelligently and their provisions for expenditures must be based on something more farsighted even than budgets, Mr. Long declared. Budgets merely tell how money is to be spent, it does not consider the all-important items of where it is to come from.

"Our cities today are at financial impasses that make economy imperative, he said. Actual curtailments are in many cases impossible, as money is frozen in securities and commitments. The acquirement of more funds might be obtained from taxation of property comparatively unburdened, but there is no such property, declared the commissioner.

Furthermore, development in taxation of real property should be tending in the direction of reductions, so that the future may promise benefits to owners and towns alike, in his estimation. The logical source of revenue remaining was from luxuries, which would not be based so much on the luxury itself as upon the ability of the purchaser to use the luxury, said the commissioner.

Economy was urged by Mr. Long with the hope that the selectmen would restrain and intelligently control irrational efforts to pour out the treasury in expenditures that take no heed of replenishment. Selectmen were cautioned to expect decreases in income taxes, receipts from corporation taxes and excise taxes.

FRANCO-SOVIET PACT DEFINES AGGRESSION

Proposed Treaty Decrees Policy of Neutrality Between Powers

By SISLEY HUDDLESTON

Staff Correspondent of The Christian Science Monitor

PARIS—The project of a Franco-Russian treaty of nonaggression which was initiated Aug. 24, 1931, by M. Philippe Berthelot on behalf of the French Foreign Office and Mr. V. S. Dovgalevsky, Russian Ambassador at Paris, caused a certain commotion, especially among the eastern allies of France. Some mystery has been made of it. It has been minimised and was not published in detail until recently.

Now the Echo de Paris states that it contains, after a preamble which refers to the Kellogg pact, six articles. The signatories promise not to proceed to acts of aggression against each other. If a third party should be guilty of aggression toward one of the signatories, the other will not aid the aggressor and will preserve an attitude of neutrality.

Definition of Aggressor

Neither power shall enter into an agreement with other powers for the purpose of preventing the sale or purchase of articles from either country. There should be no propaganda or intervention in internal affairs calculated to overthrow established institutions. No organization which claims sovereign rights on the territory of one of the signatories will be tolerated by the other signatory. Methods of conciliation for the settlement of any conflict between the signatories will be adopted.

In an index are letters exchanged by M. Aristide Briand, French Foreign Minister, and M. Dovgalevsky, which assure that the treaty will not enter into force until methods of conciliation have been defined in a special convention. In another annex France defines the aggressor as one who refuses to settle a quarrel by the recognized means, and who persists in the occupation of a foreign territory. It is said that the text of the project has been communicated to Poland, Roumania and the Baltic states. Poland receives a promise that the treaty will not be concluded before Russia has signed a treaty of nonaggression with Poland, and Poland takes a similar engagement in respect of Roumania and the Baltic states.

Still in Project Stage

How far these statements of the Echo de Paris are to be literally accepted is perhaps open to question. At any rate, it should be noted that the accord is not strictly an accord but is as yet only a project. It is nevertheless a project that has been put in clear shape. The arguments for such engagements apparently are that they are necessary before a commercial treaty with Russia is possible, and that something should be done to detach Russia from an alliance with Germany.

Pertinax summed up the arguments against the project. First, it is superfluous, since both parties have signed the Kellogg pact. As for the abstention from propaganda, the promise was already given by Russia in 1925. Does the condition that organizations which have claims on territory should not be tolerated apply to Russian refugees? Does France deny itself the right to concert measures of economic defense with another power against Russia? Is the definition of an aggressor satisfactory? Obviously Pertinax is thinking of the position of certain central European states.

Heavy Fighting in Far East As Japanese Near Mongolia

Tokyo Believed Planning Semi-Permanent Outposts on Frontier for Defense of Manchuria—Reported Revival of Port Arthur Naval Base

By Cable to The Christian Science Monitor

TOKYO, Jan. 11—Some of the heaviest fighting since the Nonni River offensive, which ended in the occupation of Tsitsihar, occurred during the week-end and today.

It appears that three Japanese columns are moving toward the Mongolian border, possibly with a view to establishing semipermanent Japanese outposts for the defense of Manchuria, as was forecast. General Ida's brigade from Suichung, General Kamura's brigade from Chinchow, and General Murai's brigade from Kowpangtze, all started moving northwest during the night, operating against guerrillas composed largely of former Chinchow troops, which had fled toward Jehol during the recent Japanese operations.

Heavy fighting developed southwest of Chinchow, where a force of guerrillas, estimated at 5000, enveloped the Japanese cavalry detachment, which suffered a score of fatalities. Japanese reinforcements and airplanes arrived today and began an extensive campaign, with fighting over a considerable front. It is believed that Gen. Tang Yu-lin, the Jehol war lord, instigated the counter-attacks against the Japanese for the double purpose of preventing the guerrillas establishing themselves in his territory, and of halting possible Japanese advances into Mongolia. Simultaneously in fighting near Chinchow, guerrilla detachments attacked Suichung, where the Japanese suffered considerable casualties before reinforcements arrived. Fighting likewise developed near Chuliuho and southwest of Fenghuangcheng, where the guerrillas were defeated.

The appointment of Mr. Mannosuke Yamaoka, member of the House of Peers, as new Governor of the Kwantung leased territory is purely political, since the retiring governor, Mr. Tsukamoto, was a hold-over from the Wakatsuki Cabinet.

Indicative of the Japanese intention of increasing the defenses of Manchuria, the vernacular press reports that the Ministry of Navy has decided to reestablish the former base at Port Arthur which was abandoned in 1923. It is stated that a number of staff officers will depart for Dairen shortly to investigate the old base, its buildings and equipment, and to formulate a budget for re-

(Continued on Page 2, Column 7)

GULF CURRENTS TO BE SCANNED BY YALE GROUP

Expedition Seeks Sources of Waters Entering the Florida Straits

Special to The Christian Science Monitor

NEW HAVEN, Conn., Jan. 11—Swirling currents in the Gulf of Mexico, their courses and how they influence the nature of the waters in that region, will be studied by researchers of Yale University.

The university has announced plans for an expedition into the Gulf waters, with an ultimate purpose of finding out exactly what takes place in that series of partly inclosed ocean basins, which together constitute the chain of Central American seas. Under the leadership of Prof. Albert E. Parr, scientific director of the Yale Oceanographic Expedition and curator of the Bingham oceanographic collection at Yale University, the expedition will endeavor to answer many perplexing questions about the Gulf Stream. How the water of the Gulf Stream is transported from the Windward Islands to the Straits of Florida will be one important problem the party will endeavor to solve.

Professor Parr pointed out that researchers are familiar with the progress of the stream after it emerges from the Straits of Florida, and he said it is reasonably certain that the surplus of water which can thus run steadily out of the Gulf of Mexico is the water which the Central American seas receive from the southern branch of the North Equatorial current, entering through the passages between the Windward Islands. But how these currents proceed from there to the Florida Straits is a mystery, he said.

"We intend to find out if the stream takes a fairly direct course or whether it moves gradually and stepwise from whirl to whirl," Professor Parr explained. The time it takes to make its sea journey will also be studied.

The expedition will form another link in the series of investigations started by an expedition last year to the Bahaman region, undertaken by Mr. Gifford Ewing under the auspices of the Bingham Oceanographic Foundation of Yale University. Mr. Ewing will also be in charge of the physical oceanographic work of the newest expedition.

Professor Parr described areas in the Central American seas as below a threshold depth of 1000-1200 fathoms and entirely shut off from the open Atlantic. These waters, he says, will be the center of the special study. He told of another layer of deep-sea water which is even deeper than the latter layers. He said that this water is completely cut off in all directions from the rest of the ocean world.

The 100-foot schooner Mabel Taylor of Nova Scotia, built on the lines of the famous racing schooner Bluenose, will carry the expedition into the Gulf waters. The vessel is now being fitted out at Havana.

STAGE ALL SET FOR CAMPAIGNS OF BOTH PARTIES

Chicago, as Arena of G. O. P. and Democratic Conventions, Gets Ready

Special from Monitor Bureau

WASHINGTON, Jan. 11 — With the political stage set for gatherings of both national conventions in Chicago next summer, the relative position of the Republicans and Democrats is being examined in the light of the two national committee meetings just concluded in this city.

The Republicans already have their candidate, to all effects and purposes. He is President Hoover. With him goes the party platform. This consists, briefly, in supporting the policies of Mr. Hoover as laid down under his Administration. It covers not only economic matters but the question of prohibition.

Mr. Hoover is accepted to be dry, and so long as Mr. Hoover is the Republican candidate the national Administration is expected to be dry, too, even though the Republican convention adopts some form of a compromise plank. Political observers of all shades of opinion in the capital recognize this. Perhaps the largest organized and cohesive group of supporters which Mr. Hoover has is the dry bloc, and it would be political suicide to alienate this group, even if Mr. Hoover desired to do so. Accordingly, with Mr. Hoover at the head, the Republican Party in its national leadership in all probability will continue to take the dry side, although in local matters the several state leaders will very largely follow their own course, as they are doing at present.

On the Democratic side, the meeting just concluded shows almost certainly the policy which the party will take at its Chicago convention, a week or two after the Republican convention has been concluded. It most likely will adopt the Raskob proposal for a so-called prohibition "referendum."

From the political point of view, this proposal has one overwhelming advantage; it does not, on the face of things, commit the party either to the wet or dry side. It is a proposal which, accordingly, the dry South is expected by party leaders to support, as well as the wet East. Party leaders may be mistaken in this viewpoint, particularly in view of dissatisfaction expressed over the terms of the proposed referendum by groups of organized drys that have already become vocal on the subject, but so far the proposal has been highly successful.

The Democratic committee meeting just held also brought to a focus the debate over the presidential candidacy of Gov. Franklin D. Roosevelt of New York. Champions of Governor Roosevelt believe that they will carry the field easily. Some declare their candidate will be named by the party convention on the first ballot. At any rate they assert that he is the leading man in the field and at present has far and away the most delegates pledged in his behalf.

These allegations developed an undercurrent of considerable bitterness at the Democratic Committee meeting just concluded, which was evident to all observers. Party lines will undoubtedly close up after a nomination of a candidate is once made.

Confidence—Then Disarmament

* * *

Geneva Conference Faces World Burdened With Constantly Mounting Military Costs

* * *

DISARMAMENT SERIES
First of Six Articles

By ERWIN D. CANHAM

Staff Correspondent

By Radio from The Christian Science Monitor Bureau

GENEVA, Jan. 11—The world's efforts to check the menace of armaments, efforts which have dominated post-war endeavors to organize a new world order and typify the extent of the progress from war to peace, approach a crucial stage when the World Conference for the Limitation and Reduction of Armaments meets in Geneva Feb. 2.

It is obvious that this meeting ought to become the most important event in the history of modern times; it is equally obvious that the obstacles to armament reduction today are gigantic. For just as world financial recovery depends on mutual confidence, so does disarmament depend on political confidence.

And the elements which build up national distrust, fear, and their material expression in machine guns and poison gases have once more today asserted themselves in rampant fashion.

Germany Points to Pledges

A dozen "danger-spots" smearmine the map of the world, just as they distort and delude national thinking. The threat of Hitlerism in Germany seems to France a new and particularly impelling reason for clinging to its defense in the form of ironclad machine-gun pits along the battle-scarred miles of the fertile Rhine plain and the lowlands of Flanders.

Germany, forcibly disarmed by the Versailles Treaties, points to chapter and verse in those treaties, in the League of Nations Covenant, in the Kellogg Pact, and asks why the other nations do not fulfill their pledges to disarm in return.

Poland and Roumania on one frontier, Japan on the other, assert the menace of Soviet Russia and claim that their armies are necessary to prevent the Third Internationale's World Revolution coming by force when the Union of Socialist

(Continued on Page 2, Column 1)

Irak to Reclaim Millions of Acres In Vast Habbaniyah Marsh Area

Special to The Christian Science Monitor

BASRA, Irak—Millions of acres, now liable to flooding in the rainy season, will be reclaimed by the decision to include the Habbaniyah escape and reservoir scheme in Irak's program of capital works. The plans for this project are now well advanced. The cost is estimated at 125 lakhs of rupee, about $1,000,000.

The Habbaniyah escape will prevent the disastrous floods which have occurred so often on the Euphrates south of Bagdad, and it will store the flood waters of the river for later use, when the level of the river has fallen. It will also enable the Government to bring large areas of new ground under cultivation. It has been the custom of the Irrigation Department in the past, in time of danger from floods, to make a deliberate breach in the bank of the Euphrates, and thus divert some of the flood water into Lake Habbaniyah. The water thus diverted, however, found its way back into the river as the levels began to fall below the maximum.

The great capital works, which are now contemplated, will prevent such a contingency, and they will provide an ample safeguard against the highest floods by allowing the overflow water from Habbaniyah, after that vast reservoir has been filled up, to flow harmlessly into the vast salt desert of the Abu Dibbis.

CAPT. STEELE TRANSFERRED

WASHINGTON, Jan. 11 (AP)—Capt. George W. Steele, commander of the navy's aircraft scouting force, was assigned Saturday to command the aircraft carrier Saratoga.

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AUSTRIA ORDERS BANKS TO DEFER DEBT PAYMENTS

Action Taken to Prevent Drain on Funds Needed for State Purposes

By Radio from Monitor Bureau

VIENNA, Jan. 11—From today Austrian banks will be unable to obtain foreign valuta to pay debts abroad. Under regulations issued during the fall all foreign valuta had to be deposited with the Austrian National Bank, but though trade has been severely rationed, banks hitherto have been able to obtain all the foreign currency needed. Henceforward they will be unable to do so.

In the hope of saving Austria from following Hungary in proclaiming a moratorium, the decree just issued restricted still further the possibilities of payments by traders for imports and prohibits Austrian joint stock banks from repaying installments on short-term credits due Tuesday, despite the fact that these banks are ready and able to pay.

The National Bank, however, considers Austria's supplies of foreign exchange dangerously reduced when they are needed for the state's foreign payments. The bank's action actually is a partial moratorium on private debts since foreign creditors were not consulted beforehand.

But the National Bank declares its purpose merely is to obtain new terms with foreign creditors so as to reduce the amount of installments and extend the period of settlement laid down in the September agreement.

The conference with foreign creditors opens Jan. 20. If it is successful, the National Bank will permit the transfer of necessary foreign bills for future payments, otherwise a moratorium is declared to be the only course.

The Austrian bank has heretofore paid punctually, and the total amount outstanding is only $22,000,000, whereas Hungary's short-term credits amount to $150,000,000, and Germany's more than $1,000,000,000, and both have been postponed. Austria is therefore optimistic on obtaining similar relief.

It is generally expected that credits will be prolonged another year, otherwise Austria must proclaim a moratorium since its reserves of foreign bills, etc., are at a minimum.

The loan of 60,000,000 schillings from the Banque de France through the International Bank, concerning which negotiations have been in progress for the last half year, is only considered acceptable in banking circles here provided it is not accompanied by the condition that more than half, namely 38,000,000 schillings, is devoted to the payment of debts owing to French traders since introduction of Austrian foreign exchange restrictions.

Price of Grain Governs Trade Of Argentina

By the United Press

BUENOS AIRES, Arg., Jan. 11—Argentina's chances for a rapid economic recovery depend mainly upon the grain prices ruling in 1932.

At present this country possesses exportable surpluses of wheat, maize and linseed unofficially but reliably estimated at between 7,000,000 and 8,000,000 tons. The growing maize crop will add 10,000,000 to 11,000,000 tons to this amount if favorable weather conditions prevail.

Although such a huge total would not precisely enrich producers at prevailing prices, it would, in the event of a rise of 15 per cent over present values—not an unlikely contingency in the opinion of local grain men — certainly spell all-around prosperity and make Argentina's economic position in the world an enviable one.

The outcome of the British Imperial Trade Conference in Ottawa, where tariffs will be discussed, is therefore awaited with considerable concern since a British duty on Argentine grain or a low quota limit for this country's crops would seriously affect Argentina's prospects.

The trade mission of the Argentine Government is expected to depart for London in time to present Argentina's case for Dominion status treatment and to sound out the British attitude before the Ottawa conference convenes. Argentina may also send an observer to the Ottawa meeting.

Anglo-Argentine business men are confident that Britain's huge stake in this country—variously estimated between £600,000,000 and £800,000,000—would insure sympathetic consideration both in London and at the Ottawa conference. It is believed, however, that no time should be lost by this Government in present its case and that reasonable reciprocity should be offered.

BOOK DEMAND GROWS IN RURAL BRITAIN

Special from Monitor Bureau

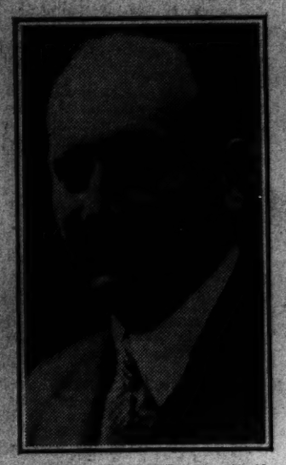
LONDON — Sixteen years ago county libraries in England, Scotland and Wales were nonexistent. Five years ago the recorded issue of books by county libraries reached 2,000,000. Last year the figure was 20,000,000.

These facts have been made known by Lieut.-Col. J. M. Mitchell, secretary to the Carnegie United Kingdom Trustees.

BOLIVIA NAMES DELEGATE

LA PAZ, Bolivia, Jan. 11 (By U. P.)—Señor Adolfo Costa du Reis was appointed Bolivian delegate to the Geneva Disarmament Conference Saturday. He will be assisted by Col. Victor Serrano.

French Finance Chief Finds Lausanne 'Useless'



PIERRE ETIENNE FLANDIN

Women Urge Hoover to Act For Arms Cut

Demand He Provide Clear-Cut Program for Geneva Delegates

WASHINGTON, Jan. 11—President Hoover, in a resolution passed at a mass meeting called here by the Women's International League for Peace and Freedom, was urged to provide the delegation to the Geneva Disarmament Conference with a "clear-cut and drastic" program that will enable them to take the lead in a world cut in armaments.

The meeting had as its guest, Dr. Mary E. Woolley, president of Mt. Holyoke College, and member of the Geneva delegation. Dr. Woolley made a plea for patience on the part of those at home awaiting results from the conference, and for perseverance: in awakening the intellect of the American people and arousing them to their responsibilities as individuals for shaping the future of international affairs. The confidence expressed at the meeting will give her strength for many days to come, she told the audience.

Stay two years, if necessary, but come back with effective world reduction in armament, was the plea of a dozen speakers representing business men and women, farmers, World War veterans, women's clubs, aviators, Protestant, Roman Catholic and Jewish churches, educators and journalists, after the meeting had been opened by Mrs. Gerard Swope of New York. Mrs. Mildred Scott Olmsted of Philadelphia presided.

"Modern inventions make it impossible for war and civilization to exist together in the world today," Mrs. Ben Hooper of Oshkosh, Wis., chairman of international relations of the General Federation of Women's Clubs, told the meeting. "Either we will have to put an end to war or war will put an end to us," she declared. The United States, she pointed out, is the one country that can be fearless about asking the world to reduce its armaments.

Representing the business man, Mr. Silas H. Strawn of Chicago, president of the United States Chamber of Commerce, declared, "the business men of the world earnestly hope that out of the forthcoming conference at Geneva there will come an understanding among all of the great nations that they will cease to compete with each other in armaments and in the construction of the implements of war and that henceforth they will settle their international differences by peaceful means and not by the machinery of destruction."

Dr. Sidney L. Goldstein, of the Free Synagogue, of New York, called upon the delegates to work for more than a reduction in armaments. They must not restrict themselves to the items on the agenda but must work to increase the machinery of peace, he said.

A majority of aviators are more interested in the dissipation of distance by sport and speed than they are in preparedness for war, Miss Ruth Nichols, aviatrix, assured the meeting.

A recommendation that the United States delegation propose 50 per cent immediate cut in armament to the forthcoming conference was made by Mr. Oswald Garrison Villard, editor of the Nation. Discussion could center around such a proposal and delegates could line themselves up for and against, he said. If some lead step such as this is not taken, the conference may give itself into the hands of military leaders and statisticians who lead it into an intricate morass of entangling figures, he predicted.

Ruth Bryan Owen Denies Waste in Arms Parley

WASHINGTON, Jan. 11 (AP)—In her first extended speech in the House, Representative Ruth Bryan Owen (D.) of Florida today asserted it would be "criminal negligence" for the United States not to participate in the Geneva arms conference.

The daughter of William Jennings Bryan, who resigned as Secretary of State during the World War rather than send a note to Germany which he believed would hasten hostilities, gained the floor to answer charges that money appropriated for the American delegation would be thrown away.

"This conference will not cost us as much as the operation of one submarine for a year," Mrs. Owen said. "It will cost only one-third the maintenance for one year of a 10,000-ton cruiser, and only one-fifth the cost of operating a 35,000-ton capital ship for a year."

FRENCH UNITY IS FURTHERED BY REICH MOVE

Paris Finds German Stand Weakens Conference; London at Other Pole

JUGOSLAVIA HOLDS PEACE IMPERILED

Baker Notes Conciliatory French Policy Gained in Past Year

Postponement of the Lausanne reparations conference, following Dr. Heinrich Bruening's statement of Germany's inability to pay further, is contributing toward political changes within France and having important effects on other powers involved.

French political parties are considering a temporary liaison to present a united front to German reparations demands. In London, stocks were reported unaffected by the German Chancellor's fiat.

Jugoslavia, meanwhile, the only allied state which has refused to accept the Hoover moratorium, views the German position as a threat to peace and calls for international collaboration to insist upon fulfillment of treaties.

Greece maintains an optimistic attitude toward the Lausanne conference, despite Dr. Bruening's statement.

A striking change in French opinion on reparations is noted by Mr. Newton D. Baker, former United States Secretary of War. One year ago Dr. Bruening's stand would have been answered by occupation of the left bank of the Rhine, in Mr. Baker's opinion.

By Cable from Monitor Bureau

PARIS, Jan. 11—Dr. Heinrich Bruening's statement that Germany is not capable of paying reparations now or in future is having an important effect not only on French foreign policy but even on domestic politics.

The first official French expression on Dr. Bruening's declarations was that voiced by M. Pierre Etienne Flandin, Finance Minister, when he said that if Germany intended to take this stand it would be useless to hold the Lausanne conference. In striking contrast with M. Flandin's opinion, Mr. Ramsay MacDonald, British Prime Minister, stated yesterday that in view of Dr. Bruening's declaration, the Lausanne meeting is all the more necessary.

Another important French impression of Dr. Bruening's statement was that in view of this attack upon the Young plan, the Bank of France would have been justified in refusing to extend the credit of $25,000,000, granted to the Reichsbank last June, when Germany requested and received this favor at Basel today.

In spite of subsequent dispatches from Berlin tending to moderate the original form of Dr. Bruening's statement as reported to have been made to the British Ambassador, French opinion accepts the original version as an authoritative expression of the German Government's policy.

On the domestic political situation as well as the diplomatic field Dr. Bruening's declaration has had a tangible effect. There is a possibility that it will lead radicals to give more careful consideration than they were formerly inclined to do to the invitation of M. Pierre Laval, Premier, to participate in a new Cabinet he would like to form. Such a Cabinet would represent a wider range of party groups than the present ministry, and, as a Government of national union, it would be designed to present a united front to the German offensive against reparations.

It appears doubtful, however, whether the radicals can be persuaded to abandon their rôle in opposition to the present Government, since they intend to carry their case before the country in parliamentary elections next May and do not desire to assume responsibility before an appeal to the electorate.

According to some of M. Aristide Briand's friends, his offer of resignation last week had a string tied to it. They contend that he placed his portfolio at M. Laval's disposal only on condition that the Prime Minister had decided to form a new Cabinet, rather than merely to fill the vacant post at the War Ministry. But there appears to be no doubt that the Quai d'Orsay will have a new tenant this week and it will probably be M. Laval. M. André Tardieu is the most likely candidate for the War Ministry.

The Chamber reassembles tomorrow after the holiday recess, but no decisive action by M. Laval, either in naming the new ministers or in resigning to form a new cabinet, appears likely before Thursday.

London Stocks Keep Up In Face of Reich Fiat; Need for Parley Stressed

By Radio from Monitor Bureau

LONDON, Jan. 11—"The game of make-believe has been dropped." These words sum up comment here today on Dr. Heinrich Bruening's dramatic declaration of German inability to pay more reparations. The German decision, despite its Hitlerite tone, has not affected London Stock Exchange quotations.

The chief effect has been to harden the British view that the nations must get together with least possible delay to put something in place of post-war treaties and agreements that have proved unworkable. The Cabinet met today to consider the situation. An official governmental communiqué mean-

(Continued on Page 2, Column 8)

HIGH TARIFFS CRITICIZED AS BAR TO TRADE

Canadian Speaker Talks to Boston Foreign Policy Association

Protective tariffs are one thing, prohibitive tariffs are quite another, declared Mr. Newton W. Rowell, who criticized high world tariffs in his address Saturday before the Boston branch of the Foreign Policy Association. If recent world mistakes have produced a world outlook, however, positive gains may result, declared the speaker, who is president of the Dominion Council.

In four ways high duties have affected prevailing business conditions, he asserted. They augmented overproduction, for they threw up barriers behind which industries overexpanded, and at the same time retarded consumption. They were indicted as having prevented free flow of goods from nations with high productive capacities to those with less and having saturated the markets with goods that had to be sold at depressed prices.

Tariffs have prevented trade from adjusting itself to the new debtor-creditor relationships of nations, he charged. These relationships demanded that for debtors to pay in the usual way—in goods—creditor nations must buy more than they sell, he declared. High tariffs prohibited the payment in goods, but no serious hardship was imposed, he said, until in 1929, when the loans to debtors stopped and payment in gold shipments was required.

The necessity of payment in gold comprised the third charge against the tariff rises—that they contributed to the maldistribution of the gold supply. The shipment of gold concentrated this metal in the treasuries of creditor nations, produced credit stringency among the debtors, which was instrumental in flights from the gold standard, he asserted.

"Let us have tariffs that are sane, not prohibitive, tariffs that recognise the new post-war relationships and the interdependence of the nations," he urged.

In no way can restoration of prosperity be better served than to reduce war debts, limit armaments and return to the truly "protective" tariff, he concluded.

Wiping the international slate clean was indicated as the most constructive procedure possible, by Prof. Frank W. Taussig of Harvard University.

Police Authority Over Vehicular Traffic Sought

Exclusive authority to regulate vehicular traffic, including the right to adopt or repeal laws relating to traffic conditions, would be given to the Police Commissioner, upon whom the responsibility for traffic regulation falls, under the provisions of a bill filed with the Legislature today on behalf of the United Improvement Association.

The association believed that less friction would result if the present divided system, which places the imposition of regulations on the traffic commission and enforcement on the police department, were abolished. Also, less politics would enter into a system under which the Police Commissioner exercised complete jurisdiction, the association stated.

For appeals from the rules of the Police Commissioner, the bill provides for the formation of an appeal board consisting of 12 members to be appointed by the Mayor of Boston, who would make a choice from one of two members nominated by each of 10 civic and industrial organizations. One member would be selected direct by the Mayor. The chairman of the City Planning Board would automatically take a place on the board.

FALL RIVER SHOWS SURPLUS

FALL RIVER, Mass., Jan. 11 (AP)—This city ended the year 1931 with a surplus of approximately $250,000 in unexpended appropriations, it was announced today. The only departments which exceeded appropriations were the welfare and veterans' relief departments, which showed a combined deficit of $7614.

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MERGER URGED WITH EASTERN TRUNK SYSTEMS

Rhode Island Interests Would Apportion New England Lines

Division of New England's three main railroads among three eastern trunk lines for the purpose of increasing competition and preventing domination of New England lines by any single circuit, was proposed today by Rhode Island interests.

At the same time, Rhode Island authorities took a vigorous stand against the proposal of Mr. Rolland H. Spaulding, chairman of the New England Governors' Railroad Committee, to place the holdings of the Pennsylvania Railroad in the New England lines under a trusteeship.

These contentions were outlined in a statement made to the New England Council by Mr. George L. Crooker, Rhode Island member of the Governors' Committee and chairman of the Rhode Island Commission on Foreign and Domestic Commerce. A trusteeship, Mr. Crooker declared, would be most "disastrous" to New England trade.

In advocating Rhode Island's plan, Mr. Crooker said that "railway consolidation constitutes the real answer and will lay the basis for the solution of this critical situation of railways." His scheme is to allow the Pennsylvania to control the New York, New Haven & Hartford Railroad, the New York Central to maintain its control over the Boston & Albany, and lastly, to permit the Chesapeake & Ohio-Nickel Plate system access to New England with a controlling interest in the Boston & Maine Railroad.

The advantages of the consolidation system to New England, Mr. Crooker outlined as providing industry in the section "with a finely balanced, even-handed competition, making the territory easily accessible for the flow of trade through its ports from central United States to Europe. Also only large systems can effectively compete with the automobile trucking business, he added.

Opposition to the trusteeship proposal, Mr. Crooker continued, is grounded on the argument that "it would tie up these properties for an indefinite period, leave our transportation system in the same position as many of our old New England textile mills (that have been controlled by trustees, attorneys and others that had no direct interest) without power to take advantage of improved methods, seriously affecting the value of stocks and bonds of these properties and curtailing their borrowing power."

EVENTS TONIGHT

Second lecture in series, "Current Legislation for Social Welfare," by Mrs. La Rue Brown, Perkins Hall, Women's Educational and Industrial Union, 6:15.

Y. M. C. A. (Huntington Avenue Division): Meeting, Echo Club, Room 2, 10.

National Boston Shoe Show, "Runway Revue," with theatrical guest artists, Hotel Statler, through Jan. 13.

Boston Pianoforte Teachers Society: Meeting, recital, 218 Pierce Building, Copley Square, 8.

Dinner, Discussion Club, Hotel Statler, evening.

Boston Public Library: Lecture, "Armenian Literature," Lecture Hall, Boylston Street, 8.

Meeting, Boston Branch, Dickens Fellowship; address, "Dickens Types in New England," by Mr. George W. Solley; concert by Morgan Memorial Negro Vesper Quartet; New Church (Swedenborgian) Vestry, 136 Bowdoin Street, 8.

Salvation Army of Greater Boston: Public concert, Palace Hotel, 8.

Washingtonian Home: Annual meeting, corporation members, 41 Waltham Street, 6:45.

Association of Railroad and Steamboat Agents of Boston: Annual business meeting, 6; dinner, Hotel Westminster, 7.

University Extension Division, State Department of Education: Opening lecture in "Advanced English Expression" course by Prof. Matthew R. Copthorne, Harvard Hall, Harvard University, 7:30.

Theaters

Copley—"This Thing Called Love," 8:30.
Shubert—"The Good Companions," 8:30.
Majestic—"Blossom Time," 8:20.
Colonial—"Marina," 8:15.

EVENTS TOMORROW

Boston Kiwanis Club: Meeting, Mr. Hugh D. Butler, speaker on "Selling New England Goods at Home and Abroad," Boston City Club, 14 Somerset Street, 12:15.

Copley-Plaza Hotel: Concert, Boston Music Lovers Club, Sheraton Room, 10:30. Meeting, Jewish Children's Aid Society, Parlor A, 2.

Hotel Statler: Meeting and luncheon, Massachusetts Nurserymen's Association, Parlor A. Meeting, Professional Women's Club, Georgian Room. Meeting, American Oil Burner Association.

National Boston Show, all day and evening, Hotel Statler, through Jan. 13.

Women's Republican Club: Lecture on "The Most Beautiful Book in the World," by Miss Heloise Hersey, clubhouse, 46 Beacon Street, 3:30.

Jamaica Plain Tuesday Club: Meeting, talk on "English Home Life," by Mrs. Hugh D. Butler, auspices Home Economics Department, Loring-Greenough House, 3:15.

Boston Museum of Fine Arts: Stained glass, Mrs. Sayward, 11.

English Speaking Union: Afternoon meeting, visiting actors in current "Good Companions," guests, 33 Commonwealth Avenue, 4.

Special concert in memory of Judge Frederick P. Cabot; Dr. Serge Koussevitzky, conducting; Symphony Hall, 4.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays, except Mondays, from 9 to 4. Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Special exhibitions. Exhibition of the Ross Collection, opening Jan. 13; Modern French Paintings lent by Mr. John T. Spaulding; Loan Exhibition of Sporting Prints; Durer's Life of the Virgin and other 16th century German woodcuts; Drawings of the 16th century French School.

Fogg Art Museum, corner Quincy Street and Broadway, Cambridge—Open weekdays, 9 to 5; Sundays, 1 to 5; admission free. European prints and engravings of the 15th and 16th centuries. Old Japanese temple paintings. Exhibit of Buddhist paintings. Architectural drawings by Walter Cope. 17th century prints. New Mayan objects.

Isabella Stewart Gardner Museum, Fenway Court—Opens Tuesdays, Thursdays and Saturdays, 10 to 4, admission 25 cents; Sundays, 1 to 4, admission free. Children's Museum of Boston, Olmstead Park, Jamaica Plain—Open weekdays, 9 to 5; Sundays and holidays, 1:30 to 5. Admission free. Special collection of Chinese objects including bridal costume, boy's richly embroidered suit and cap, painting of bridal and funeral processions on silk, antique Chnese compass, miniature wood carvings showing life and customs of the people of China, carved jade, wall hangings, New Year's festival decorations, dolls, musical instruments and other objects.

Boston Art Club, Dartmouth and Newbury Streets—Contemporary American water colors, Jan. 15 to 30.

Boston Public Library, Copley Square, Exhibition Room—Paintings by contemporary Boston artists. Lent by Academy of Artists. Also, a supplementary exhibit of books on the modern school of painting, from the collection of the Division of Fine Arts of the library.

Goodspeed's Book Shop, 7 Ashburton Place—Manuscript, drawings and paintings, by John Ruskin, from his own collection at Brantwood in Lancashire. Through month of January.

Goodman-Walker Print Shop, 607 Boylston Street—General exhibition of prints and paintings.

Scherree Studios, 665, Boylston Street—General print display.

R. C. Vose Galleries, 559 Boylston Street—Old English and continental masters. Through Jan. 23.

Grace Horne Galleries, 446 Stuart Street—Water colors by Jean Jacques Haffner of Algiers, Tunis and surrounding districts. Through Jan. 23.

Cassen Galleries, 575 Boylston Street—Original wood block prints in color of Oriental subjects, by Elizabeth Keith.

Holman's Print Shop, 5A Park Street—General print exhibition.

Twentieth Century Club, 3 Joy Street—Paintings by J. Eliot Enneking. Through Jan. 31.

Harvard Society for Contemporary Art, 1400 Massachusetts Avenue—Picasso's original illustrations for Ovid's "Metamorphoses." Through month of January.

BAHAMAS "CHIEF" ARRIVES

NASSAU, Bahamas, Jan. 11 (AP)—Capt. B. E. H. Clifford, new Governor and Commander-in-Chief of the Bahamas, arrived yesterday to take over his duties.

POWERS SPLIT ON DELAY IN DEBT PARLEY

(Continued from Page 1)

while declares that Dr. Bruening's statements made the holding of the Lausanne conference on reparations "more necessary than ever."

The view taken in financial circles is that Dr. Bruening has done little more than emphasize the implications of the Basel experts, and that although Germany cannot pay anything at present, it would be impossible for its creditors to abandon their demands for all time, so long as these creditors' liabilities to one another remain intact.

Jugoslavia Holds Reich Stand Is Threat to Peace

By Radio to The Christian Science Monitor

BELGRADE, Jugoslavia, Jan. 11—Jugoslavia, the only Allied state which has steadfastly refused to accept the Hoover moratorium, is greatly disturbed by Dr. Heinrich Bruening's declaration that Germany proposes to end reparations. An inspired editorial in Politika states that the Chancellor's demand would mean not only a crushing financial blow to the Allies, and especially Jugoslavia, but would seriously endanger world peace.

"For if one great power can thus one-sidedly denounce international treaties, even state frontiers are no longer safe," Politika asserts. "This means a restatement of the dangerous pre-war German view that international treaties are merely scraps of paper."

Vreme, a governmental organ, points out the danger to peace if a Germany freed of internal and external debts, armed and with a powerfully developed industry, faces the Allies, burdened with heavy obligations, especially America. Vreme calls for international collaboration to preserve peace by insisting upon fulfillment of international treaties.

Greece Plans Availing Itself of U. S. Debt Delay

By Radio to The Christian Science Monitor

ATHENS, Jan. 11—Greece is contemplating availing itself of a clause in its debt agreement with the United States permitting a two and one-half year moratorium for three-quarters of the annuities due, the Monitor is informed. The Government is optimistic of a satisfactory outcome of the Lausanne reparations conference, despite Germany's refusal to go on paying.

The deficit caused in the Greek budget through the moratorium on reparations and war debts amounts to 100,000,000 drachmas, about $1,288,250. The Government hopes to cover this by a loan from the great powers to unify diverse loans issued at high rates of interest. This would relieve the budget 400,000,000 drachmas, about $5,145,000.

Meanwhile there is a growing tendency in favor of all creditor states postponing war debts.

Baker Notes Changed View Of France on Reparations

CLEVELAND, Jan. 11 (AP)—Mr. Newton D. Baker, former Secretary of War, said today he believed that, had Germany's reparations announcement come a year ago, France would have seized the left bank of the Rhine.

"Fortunately, Germany didn't say it a year ago," Mr. Baker added, "and France has learned something, but not much, in the last year."

Mr. Baker said that he was not surprised at Dr. Heinrich Bruening's announcement on reparations.

"The surprising thing is that Germany paid any," he said.

WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Fair and continued cold tonight; Tuesday partly cloudy with rising temperature; gentle variable winds, mostly northerly; minimum temperature tonight near 16.

Massachusetts, Rhode Island and Connecticut: Fair and continued cold tonight and Tuesday; increasing cloudiness with rising temperature and snow or rain on the coast and in the interior Tuesday night.

Maine and New Hampshire: Fair and continued cold tonight; Tuesday increasing cloudiness with rising temperature; snow Tuesday night.

Vermont: Fair and continued cold tonight; Tuesday cloudy with rising temperature, probably followed by snow.

Atlantic coast, north of Sandy Hook: Moderate north, shifting to east winds, increasing over south portion Tuesday; fair weather tonight; Tuesday increasing cloudiness.

Weather Outlook for the Week: For the North and Middle Atlantic States: Rain or snow probably Monday or Monday night, again Thursday or Friday, otherwise generally fair; slowly rising temperature Monday, considerably colder by Wednesday, warmer by Thursday night, colder at end of week.

Official Temperatures

	A	B		A	B
Atlantic City	32	42	Montreal	0	22
Bismarck	20	30	Nantucket	34	36
Boston	18	35	New Orleans	58	64
Buffalo	18	32	New York	30	40
Calgary	48	54	Norfolk, Va.	40	46
Charleston	52	52	North Platte	28	34
Chicago	34	44	Philadelphia	36	42
Cincinnati	28	36	Phoenix, Ariz.	56	64
Denver	22	34	Pittsburgh	30	32
Eastport, Me.	12	26	Portland, Me.	16	32
Hatteras	42	48	Raleigh	34	50
Honolulu, T.H.		78	St. Louis	32	44
Tp.m. Jan. 10	76		St. Paul	20	32
Helena, Mont.	30	50	Salt Lake City	28	38
Huron, S. D.	10	20	San Francisco	56	62
Jacksonville	48	58	Santa Fe, N.M.	12	28
Kansas City	38	44	Seattle	50	50
Key West	62	64	Tampa	56	60
Los Angeles	58	72	Washington	32	42
Memphis	40	52	Wichita, Kan.	30	48
Miami, Fla.	66	68	Williston, N.D.	32	32

A—8 a. m. eastern standard time Jan. 11.
B—Maximum Jan. 10.

High Tides at Boston

Monday 1:38 p. m., Tuesday 2:00 a. m.
Height of tides 9.6 feet, 8.7 feet.

Light all vehicles at 5:02 p. m.

HEAVY FIGHTING AS JAPANESE NEAR MONGOLIA

(Continued from Page 1)

construction of the station, which will enable the handling of a small fleet.

In view of the mounting expenditures, observers believe that the extensive construction works at Port Arthur may be delayed, as the mounting budget deficit is certain to cause public apprehension.

Stimson Asks Tokyo To Remit Part Penalty For Attack on Consul

WASHINGTON, Jan. 11 (AP)—Mr. Henry L. Stimson, Secretary of State, today asked a remission of part of the severe punishment imposed by the Japanese Government on those held responsible for the attack at Mukden on the American Consul of Harbin, Mr. Culver B. Chamberlain.

The Japanese Government submitted to the Secretary four points for punishment as reparations for the attack on the Consul by Japanese soldiers and civilians.

The first was the dismissal of the civilian interpreter held responsible for the attack and his being ordered for court martial on the grounds that he had formerly been in the army.

The military police present when the attack occurred are being subjected to disciplinary action.

The second point was disciplinary punishment of Major-General Ninamiya, commander of the military police and his subordinate officers, held responsible for the actions of the military police. Punishment of a major-general in such cases is rare, and the Secretary accepted the other punishments as sufficient asking remission of the punishment of the general and his subordinates.

The other two points, which have already been fulfilled included formal calls on military and consular officers to express regrets at the consulate at Mukden and Harbin, where Chamberlain is now stationed.

SYMPHONY TO PLAY IN CABOT MEMORIAL

A special concert, in memory of Judge Frederick P. Cabot, will be given by the Boston Symphony Orchestra at 4 p. m. tomorrow in Symphony Hall. Dr. Serge Koussevitzky will return from his midseason vacation to conduct the concert, which will be open to the public. No card will be required for admission, it is announced.

Judge Cabot, who passed on in Boston last week, was president of the board of trustees of the orchestra. The program which Dr. Koussevitzky has arranged will include selections by Mozart and Tschaikowsky.

SCOUTING STUDY GIVEN

The Boston Institute of Scouting will offer courses beginning this evening. Arrangements have been made with the Boston School Committee for the use of the Girls Latin School for the opening sessions. First-year students will attend school each Monday evening for nine consecutive weeks for elementary scouting, while advanced students will attend classes in standard scouting for 12 indoor classes. Members of the Boston training committee will act as advisory board of the new institute.

New Attitudes Declared Need For World Peace

Special to The Christian Science Monitor

SPRINGFIELD, Mass., Jan. 11—Changes in attitude rather than in treaties are most needed to promote permanent peace in Europe, according to views expressed by Prof. Francis Deak and Mr. Raymond Lange, presenting the central European and French viewpoints, respectively, before the Connecticut Valley branch of the Foreign Policy Association.

The program topic was "Where Is France Leading Europe?" Mr. Lange would not admit that France is leading Europe at all. Mr. Deak submitted that at least France is in a position to lead in the direction of peace. Only by implication did he argue that France is leading the Continent into a chaos of economic rivalry.

Europe must stick to the letter of the treaty until revision is forced by public opinion, according to Mr. Lange. Countering, Professor Deak said that public opinion now is for revision and only by this means can the definite war threat be removed. He pleaded for the application of the Wilson point of self-determination for small nations, not the determination of Paris, and for the lifting of financial burdens imposed upon the central powers on the war-guilt theory.

Professor Doak is a lawyer and economist, now with Columbia University, and Mr. Lange is an editor and general secretary of L'Intransigeant.

Gov. Ely's Wage Cut Proposal Opposed

Gov. Joseph B. Ely's proposal to cut the salaries of state employees receiving more than $2000 annually is opposed in a resolution filed Saturday with the Legislature by Representative George A. Gilman of Boston. A partial rebuff to the Governor's plan is also anticipated from the Commonwealth Service Association, which is preparing a bill calling for a 6 per cent, rather than a 10 per cent, cut as suggested by Governor Ely.

Governor Ely's recommendation was attacked by Representative Gilman on the grounds that it would "weaken the faith of wage-earners in their government" and because it "would encourage private labor" to follow suit. The Representative believed that this action would entail a backward step from the goal of national economic recovery.

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Confidence—Then Disarmament

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Geneva Conference Faces World Burdened With Constantly Mounting Military Costs

★ ★ ★

(Continued from Page 1)

Soviet Republics has made itself a great industrial power. Mr. Maxim Litvinoff comes to Geneva to offer total disarmament as an answer to their claims.

The United States offers to disarm as low as anybody else: and sends its battle fleet to maneuver in Japanese waters, meanwhile refusing to follow all other nations in abandoning 35,000-ton dreadnoughts.

Expenditures on armaments have probably never before in history been so high, taking the world as a whole. Nations spend approximately $4,000,000,000 a year on "defense budgets" alone. This money would pay the costs of the entire peace machinery of the world, the League, the World Court, and International Labor Office, for about six centuries.

Applied in the right places, it would set the wheels of machinery turning again and obviate the need for unemployment relief in any country. It would pay the annual costs of all education—elementary schools, universities, institutes, laboratories, observatories, libraries—in all countries.

It would subsidize invention and research as these forces have never been subsidized, it would ameliorate human misery, feed the starving and succor the suffering of a whole world. And it is annually being spent for militarism because men have not learned to have confidence in one another, to trust the new peace machinery, to accept the pledges which are contained in pact and and covenant.

Facts Must Be Faced

However, unpropitious the present moment—and nothing is to be gained by minimizing the difficulties—there are ample signs that it is time for the nations to march squarely up to the problem of disarmament, recognize its magnitude, establish the fact that armaments will shrink as confidence grows, and by the initial event of a great international conference begin the task of building up confidence.

Gloomy though the prospects may be, it is no contemptible achievement to get the world's problems finally into the crucible of open discussion. For 12 years now the nations have been attempting to "prepare" for disarmament. Committees and commissions have sat without number; one of these commissions alone, as a distinguished authority pointetd out, consumed enough paper to pave a pathway from New York to Chicago. Some of the work in these 12 years of "preparation" has been useful in establishing technical machinery for disarmament.

But disarmament is not a technical problem. That bewildering series of commissions, from the Permanent Advisory Commission of 1920 (its "permanence" extended to a few months) to the Disarmament Committee of the 1931 Assembly, have clearly shown that political motives, not technical methods, can alone open the way to effective limitation. And, in these 12 years of relative futility, the nations have always shrunk from tackling the underlying political causes of armaments.

Steady Gain in Armament

With what result? A steady increase in armaments, despite all juggled statistics to the contrary; an effervescence of political nationalism; an outburst of economic nationalism with finality has reduced states of central Europe to almost medievalself-dependence—and want; an economic crisis for which no small share of the blame rests upon the causes of armaments.

Now on Feb. 2 an opportunity is offered to get at these causes. Technical preparation has not spanned the gulf toward effective limitation; the nations have shrunk from political preparation. They are now face to face with the problem, without any visible means to hand for solving it. Perhaps it is just as well that they have not once more shrunk from their responsibilities. Certainly it is well that the conference is meeting, for if it were deferred indefinitely in hope that a better day might come history would probably repeat itself and no better day would come.

The disarmament conference of 1932, therefore, represents an important turning-point. At last the problem of armaments in all its magnitude is flatly before the nations. And none of them can successfully claim that the causes which produce armaments must not now be tackled. Nobody pretends that the conference can reach any solution at all in its first attempt. No conference has ever done so. But, by steady progress, from a first conference to a second, and a third, and so on, problems must gradually be faced.

Way Out Must Be Found

The record of conferences is not altogether good. Many of them have served chiefly to make political rivalries more bitter, to bring differences out into the open, to stiffen opposition which without the conference might have been more flexible. But the forthcoming conference can scarcely make national oppositions more bitter and more stiff than they now are.

The time for facing issues instead of dodging them has come, and that is why the conference is meeting on schedule. The consequences of its complete failure are known to all. National theses differ, and to some nations disarmament itself has come to be a menace. But all recognize that today national distrusts have not only produced armaments but threaten chaos.

The old "race in armaments," which is so often cited as one of the causes of the 1914-1918 cataclysm, is today being duplicated, and if the coming conference gives up its task, the race will clearly be on in deadly earnest. So menacing is this prospect that public opinion cannot escape it. It is not optimism to insist that the Disarmament Conference must trace the beginning of a way out.

Not by lopping off a few machine guns here, a destroyer there, or chasing a few millions of expenditure from a defense budget to a secret fund. But by driving straight at the causes of the political crisis. The reparations conference, just before the disarmament meeting, has a similar mission. Nobody expects great things of these crucial sessions. But the door must be opened, even if only by a crack, and the mass of public opinion, working with all tolerance and desire to understand the views of others, is the only factor which can guide statesmen.

Azana to Attend

By Radio to The Christian Science Monitor

MADRID, Jan. 11—It is announced the Premier, Señor Manuel Azana, will attend the General Disarmament Conference with the Ministers of the Navy and Foreign Affairs, also Señor Salvador de Madariaga, Ambassador to Paris.

Ryan Not Catering To 'Mr. Fixits' He Tells Rotarians

Special to The Christian Science Monitor

LYNN, Mass., Jan. 9—Morgan T. Ryan, Registrar of Motor Vehicles of Massachusetts, says he will brook no interference from politicians, judges or anyone else with influence, or who think they have influence, when it comes to the conduct of his office.

Speaking before Lynn Rotarians, he said he would not cater to "Mr. Fixits" or their friends and that his particular aim was to keep ill drunken drivers off the state highways.

Mr. Ryan assailed drunken drivers and in his talk said: "They care nothing for laws. They care nothing about lives and yet they come crying to me for their licenses back." He said he intended to run his office seriously and that it was one department absolutely free from the taint of political influence.

Jail Within a Jail One of Features That Make Norfolk Prison Different

A jail within a jail!

Sounds like a paradox—yet inmates of the State Prison Colony at Norfolk have their own community jail for those who violate prison rules, according to Mr. Howard G. Gill, superintendent of the colony, who spoke on "What Is Going on in Our Prisons?" before 400 members of the Community Church at Symphony Hall yesterday.

Describing the efforts being made at the prison to promote coöperation and to teach the prisoners the elements of community life, Mr. Gill said the colony has its own town [illegible], post office, amusements and American Legion post. He added that meetings are held between the prison staff and the members of the council elected by the prisoners themselves.

Although the inmates are allowed no self-government because the colony officials feel such a practice would not be successful, Mr. Gill pointed out that an attempt is made to give each prisoner as much responsibility as possible.

"A large number of our men, on their own initiative, are educating themselves in some trade and profession," he said. "They have their own committees on athletics, entertainment, prison rules, and so forth."

FREE COURSES AT B. U. TO AID UNEMPLOYED

Boston University is offering education to help Massachusetts unemployed, according to Mr. Everett W. Lord, dean of the B. U. College of Business Administration. For a nominal charge of 25 cents, courses of regular college grade are to be open to unemployed high school graduates at the university beginning Jan. 18. The subjects include business English, advertising, salesmanship and journalism.

Members of the B. U. faculty will give free time and effort to the work. Nearly 700 persons have registered already for the courses. The largest number have selected business English.

Lone German Woman Traces History Of Pastoral People in West Africa

Frau Pfeffer to Hunt for Record Written by Great Leader

Special to The Christian Science Monitor

BERLIN—Why make more fuss in preparing for a six months' expedition to the heart of Africa than in preparing for a six days' expedition to the country just around Berlin?

Frau Gulla Pfeffer raises her eyebrows and smiles.

"I have been on expeditions before," she says, "and I trust to my own intuition to see me through again!"

She is leaving Berlin again, entirely alone, unprotected, and unperturbed, with the object of learning more of an African tribe—the Fulbe.

The Fulbe, Frau Pfeffer explains, is a tribe of pastoral people, some 12,000,000 strong, scattered over western Africa from Lake Chad to Dakar. Behind them lies a history which is known to reach back over more than 1000 years, and which includes the story of those days when the tribe founded Timbuctu and other towns, and when their last great leader, Osman, wrote a history of his people in the Ful language, using Arabic letters, and left it hidden somewhere in French Sudan.

"One of the reasons for my going," says Frau Pfeffer, "is to find this original manuscript of Osman. I want to translate it, and so be able to fill in a section of world history which, so far, is unknown."

Frau Pfeffer understands much of the Ful language. During the months which have passed since her last visit to Africa, she has made an effort to learn it—which, as she explains, is very necessary to her new adventure, since she proposes first to live with the more settled members of the Fulbe, and then to detach herself and go with the nomadic Berere, living as they live, studying the problems which arise from the gradual advance of their civilization, making researches into the general sociological aspects of modern Africa, and endeavoring to discover uncommon specimens of Negro art and applied art in the Sudan.

Frau Pfeffer will carry no weapon of defense.

"Being a woman," she explains, "nobody thinks that I might want to govern them one day—and so they let me be!"

In 1927 she led her caravan of 18 natives through dangerous districts of British Cameroons and Nigeria, marching on foot over a great expanse of wild country in order to visit hitherto unknown tribes.

"Nobody molested me," she says. "I saw in everyone a human being. I was not afraid. I asked for nothing but information about their customs. I was ready to pay for the rare objects of their primitive art."

FISH RECEIPTS UP AGAIN

A fleet of 26 fishing vessels arrived at Boston today with 1,200,300 pounds of fresh fish, making the second time within a week that the off-shore fishing fleet has brought in more than 1,000,000 pounds. Wholesale prices remained firm. The schooner Lark brought the largest individual catch of about 83,600 pounds.

She Makes No Fuss

FRAU GULLA PFEFFER

New Hampshire Budget Looks To $500,000 Saving

Special to The Christian Science Monitor

CONCORD, N. H., Jan. 11—Savings of more than $500,000 in the operating expenses of the New Hampshire state government are expected to be shown when all figures are in for the fiscal year period ending June 30, 1932, it was learned Saturday, following a conference of state department heads and Gov. John G. Winant.

This sum is far in excess of the unexpended balance at the end of the first six-month period, which at that time approximated $85,000, and is considered due to the new budget system set up July 1, 1931. Under the régime of Mr. Milan A. Dickinson, Comptroller for New Hampshire, the savings already effected under this plan total more than $250,000.

In a statement issued by Mr. Dickinson, he said he was of the opinion that the estimated figure was low for what was expected to be accomplished in the full year, pointing to the saving to the State alone in the contracting for oil, gasoline, tar and paint products, and automobile mileage and other measures of economy. The centralized purchasing plan which was some time ago persented to Governor Winant and the executive council, and which Comptroller Dickinson anticipated would save thousands of dollars in the buying of school supplies and books, has not yet been accepted. Should favorable consideration be given the centralized purchasing plan recently recommended by Mr. Dickinson, the total of state savings would be considerably increased over the figure anticipated.

DEPOSITORS TO VOTE ON BANK PROPOSAL

Plans for the reorganization and reopening of the Federal National Bank of Boston were discussed today at a meeting of the committee of depositors, it has been announced. Mr. Charles J. O'Malley is chairman of the committee.

Permission to proceed with the progress of reorganization has been granted according to word from the controller of currency, but the reorganization plan, it is understood, must be approved by the bank's depositors. The bank, in the opinion of one of its officials, will reopen its doors in two or three weeks.

Milk Producers To Increase Price To 6 Cents a Quart

Milk producers of New England have agreed to increase the price of their product to distributors from five cents to six cents a quart. The announcement from the State House today was the result of a conference of New England Governors with the permanent Advisory and Arbitration Board.

For some time farmers have been selling their milk to distributors at 5 cents a quart because, they claimed, the distributors would buy outside of New England if they failed to sell at that price.

The board, made up of one member from each of the five New England states represented, also agreed to develop a permanent organization that will insure New England milk producers a reasonable price for their product.

The members of the board will take up at once the problem of establishing the new England Dairies, Inc., as an agency to accomplish this purpose.

The New England Milk Producers' Association, in a statement issued after learning that the board will consider a new corporation for milk control, said that they are in favor of the establishment of such an agency, and bellev that it is the only solution to the present milk difficulties.

HEAVY SNOWFALL GIVES MANY WORK

Thousands of unemployed in New England cities and towns got jobs yesterday clearing the streets of what, in some places, was the heaviest snowfall of the season. In Boston, 100 men were thus assigned.

Reports that another snowstorm from the region of the Great Lakes had reached Buffalo last night and is due in Boston sometime tonight has given additional hope for more such work.

'Heads Up' Warning Is Issued by Ryan To Road Crossers

"Heads up, pedestrians."

This is again the warning of Mr. Morgan T. Ryan, Registrar of Motor Vehicles in Massachusetts. Reporting 26 fatalities in the last week, the registrar cautions pedestrians to take particular care in crossing streets, pointing out that ice and snow make conditions doubly hazardous.

Mr. Ryan urged motorists to heed the speed laws and warned them that his office will take immediate action against speed violators, which, if "repeaters," will mean suspension of their licenses. He reported that 150 persons were convicted last week for operating vehicles while under the influence of liquor, 126 more than the preceding week. Jail sentences were given to 27.

The registrar suspended or revoked 674 licenses and registrations, 120 more than the week before. Of this total, 164 were for driving after drinking intoxicating liquor.

The operator's license of Leo Curley, son of Mayor James M. Curley was revoked today for the full time specified by law, six months, by Mr. Ryan, who said the young man was at fault under definite sections of the law. Conditions of visibility were such that the person his automobile struck should have been seen, he said.

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Baltic....Fri. Feb. 26 Baltic....Fri. Mar. 25
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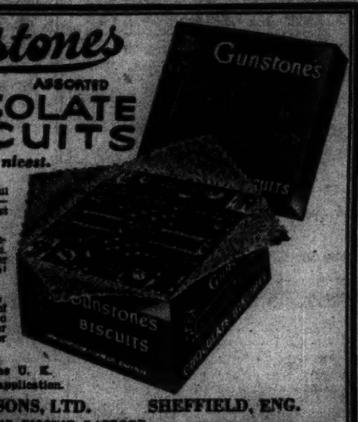
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Superfine ALL WOOL BLANKETS
(ALL WHITE)
Finished with wide artificial silk binding.
63 x 83 inches ..... 39/6 per pair
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Two pairs 33/6
Size 78x 93 ins., 10 lbs. weight. Per pair 21/-
Size 82x100 ins., 11 lbs. weight Per pair 23/-
Super Quality IRISH LINEN SHEETS
Fully laundered and ready for use, Finely hand drawn thread Hemstitch.
Cut Size
2 x 3¼ yards ... 42/- per pair
3¼ x 3¼ yards ... 59/6 per pair
HEMSTITCHED PILLOWS
(to match)
20 x 30 inches ..... 4/11 each
22 x 32 inches ..... 5/11 each
27 x 27 inches ..... 5/11 each
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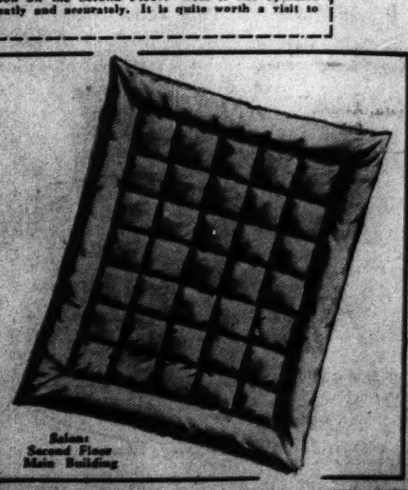
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Intercollegiate, Club and Professional Athletic News of the World

WARD ELECTED EASTERN HEAD

P. S. Van Bloem Loses Presidency to Sea Bright Man

Special from Monitor Bureau

NEW YORK, Jan. 11—The old guard of American lawn tennis, headed by Holcombe Ward of Sea Bright, and having as its chief spokesman Louis J. Carruthers, president of the National Association, took forcible possession of the Eastern Sectional Association at its annual meeting on Saturday at the Hotel Vanderbilt. P. Schuyler Van Bloem, president of the association for the past three years, was so completely out at the finish that he will have no more than the honorary job of former president to keep him in touch with the organization he has labored so hard to build up. He lost his presidency, and was also rejected as the sectional delegate to the national body.

The West Side Tennis Club, and a group of proxies collected by the Committee of One Hundred, from smaller clubs in the suburbs, and voted by Maskell E. Fox, who was elected first vice-president and sectional delegate, accounted for the result. The first proxy vote, for president, found Ward, the nominee, in possession of 9550 votes, with Van Bloem holding only 2250. This settled the standing, and though by agreement of the newcomers certain of the former members of the executive committee were reëlected to various places, the Ward group had a safe majority all the way.

But before this was definitely known, it was made plain by Carruthers in no uncertain fashion, the viewpoint of the Committee of One Hundred. Breach of faith, in voting for candidates opposed by the important clubs of the section, secret conferences to make slates against the members of the present national administration, of which Carruthers was the head, and other charges, were set forth plainly. Van Bloem had previously in his report as president set forth his point of view, and Louis B. Dailey Jr. and Prof. Hugh Miller of Union College, Schenectady, had supported him. But the lump of 5900 votes held by Fox, and the votes of the West Side Tennis Club, and the other grass court clubs, settled the matter completely.

The meeting also placed itself definitely on record against the reëlection of Paul W. Gibbons, as secretary of the National Association, instructing its representatives at New Orleans to vote in favor of Lawrence D. Baker, of Chevy Chase, for secretary, and for Benjamin H. Dwight of New York and Samuel H. Peacock, of Philadelphia, in place of E. E. Jenkins, New York, and Thomas W. Harris, of Wilmington, Del., on the nominating committee for 1933. It has also instructed its representatives to oppose in every way possible the proposal to adopt a common court surface or to investigate the possibility of an international agreement to adopt such a surface, as proposed by the Western Association. Carruthers, for president, Walter Merrill Hall, for treasurer, and Ward, for delegate at large, on the regular ticket, were enthusiastically indorsed.

SPRING GAMES FOR CHAMPIONS

ST. LOUIS, Mo., Jan. 11 (AP)—A schedule of 24 exhibition games this spring was announced Saturday night by the world champion St. Louis Cardinals. Included in the schedule are two contests with the St. Louis Browns, to be played here April 9 and 10. The schedule follows: March 5 and 6, Athletics at Miami; 7, Athletics at Fort Myers; 9, Cincinnati at Bradenton; 10, Indianapolis at Sarasota; 11, Phillies at Bradenton; 13, Phillies at Winter Haven; 14, Braves at St. Petersburg; 16, Athletics at Bradenton; 20, Brooklyn at Clearwater; 21, Yankees at Bradenton; 23, Indianapolis at Bradenton; 24, Yankees at St. Petersburg; 25, Brooklyn at Bradenton; 26, Cincinnati at Tampa; 30, Braves at Bradenton. April 1 and 2, Atlanta at Atlanta; 3 and 4, Nashville at Nashville; 5, Hoxie at Hoxie, Ark.; 6, Springfield at Springfield, Mo.; 9 and 10, Browns at Sportsman's Park, St. Louis.

PLAN TO REHABILITATE MINORS

LOUISVILLE, Ky., Jan. 11 (AP)—Five representatives of minor baseball leagues and a "coöperator" from the majors met in executive session yesterday and considered plans to rehabilitate the smaller leagues. W. G. Bramham of Durham, N. C., president of the Piedmont League, presided and the "coöperator" was William G. "Billy" Evans, general manager of the Cleveland Indians. Representatives of many manufacturers of baseball equipment were given opportunity to make proposals as to coöperative buying. Decision in the coöperative buying plan was withheld. The committee, appointed at the West Baden meeting of minor leagues in December, has been charged with the duty of rehabilitating the minor leagues. One of the important items on its calendar was formation of new leagues and it was considered likely the group would appoint a full-time organizer for this purpose.

BILLIARD REFEREES NAMED

CHICAGO, Jan. 11 (AP)—Albert G. Cutler of New York and Charles McElligott of Chicago Saturday were named referees for the world's championship three-cushion billiard tournament, which opens here Jan. 18. Twelve players will compete for the championship and the gold that goes with it. The players are Arthur Thurnblad, Allen Hall, Otto Reiselt, John Layton, Jake Schaefer, T. S. Denton, Augie Kieckhefer, Gus Copulos, J. N. Bozeman, F. S. Scoville, Bud Westhus and Len Kenney—all prominent in the billiard world.

PIRATES TO DRILL TWICE DAILY

PITTSBURGH, Penna., Jan. 11 (AP)—The vanguard of the Pittsburgh Pirates will leave Feb. 17 for spring training at Paso Robles, Calif., and the second squad will depart Feb. 23. George Gibson, the new pilot of the Pirates, announced the dates Saturday and revealed he plans to send his players through the paces twice each day.

WHITE SOX LEAVE FEB. 24

CHICAGO, Jan. 11 (AP)—The Chicago White Sox will spend a week at Mineral Wells, Texas, before proceeding to their spring training camp at San Antonio this year. The team will leave Chicago Feb. 24 and open its intensive baseball drill at San Antonio March 2.

CLAY QUITS GEORGIA TECH

ATLANTA, Ga., Jan. 11 (AP)—The Georgia School of Technology Athletic Association Saturday announced the resignation of Coach R. A. Clay. Clay had been connected with Georgia Tech for about 15 years.

COLLEGE HOCKEY RESULTS

Harvard 2, Toronto 1.
Princeton 13, Amherst 0.
West Point 4, Williams 0.
Yale 4, Dartmouth 3.

OTTAWA BEATS ZURICH TEAM

ZURICH, Switz., Jan. 11 (AP)—The Ottawa All-Star hockey team defeated a Zurich squad last night, 4 to 1.

Bruin Cubs Take Lead of Standing

CANADIAN-AMERICAN HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Boston	9	2	7	53	49	20
Providence	8	3	5	40	48	19
Philadelphia	8	3	7	37	34	19
Bronx	7	4	7	37	43	18
New Haven	8	2	9	41	38	18
Springfield	6	2	11	38	58	14

RESULTS JAN. 9

Boston 2, Philadelphia 0.
Providence 2, Springfield 1.

RESULT JAN. 10

New Haven 2, Philadelphia 1.

Bruin Cubs took first place in the Canadian-American Hockey League standing by defeating the erstwhile leaders, Philadelphia Arrows, 2 to 0, at the Boston Garden Saturday before a crowd of about 10,000. The two teams battled evenly for almost 59 minutes without a score, when the locals engineered their first goal, Klein passing to Boyd to Frank Jerwa at 18m. 57s., and at 19m. 42s. in the third period. Klein drove Boyd's fast pass by Murray for the second goal. The Arrows had one man in the penalty box on the first goal and two on the second. The summary:

BOSTON — PHILADELPHIA
Klein, Sutherland, lw — rw, Buckles, Coulter, Lowrey
F. Jerwa, Conn, Creighton, c — c, Andrews, Anderson, Kinsella
Boyd, Runge, Kwasnie, rw — lw, Hudson, King, Filkin
J. Jerwa, Lane, ld.......rd, Paulhus, Coulter
Pratt, Lane, rd ....ld, Nichols
Cude, g ....g, Murray

Score—Boston 2, Philadelphia 0. Goals—F. Jerwa and Klein for Boston. Assists—Boyd 2, Klein for Boston. Referees—W. J. Stewart and A. C. Jacobs. Time—Three 20m. periods.

Special to The Christian Science Monitor

SPRINGFIELD, Mass. Jan. 11—By defeating the Springfield Indians here Saturday, 2 to 1, the Providence Reds advanced from fourth in the Canadian-American Hockey League standing to a tie for second. Peaches Lyon scored on Heximer's pass in the first 10 seconds of the game for Springfield's goal. Gaudreault tied it up at 9m. 50s. of the opening session on Cormier's rebound and converted Lesieur's rebound for the winning goal at 10m. 2s. of the second period. The summary:

PROVIDENCE — SPRINGFIELD
Hart, Harrington, Connor, lw — rw, Starr, Saunders, Heller
Gaudreault, Murray, c — c, Lyon, McAdam, Maracle
Cormier, A. Giroux, Taylor, rw — lw, Heximer, Jarvis, Grant
Carson, Vail, ld.................rd, Himes, Heller
Lesieur, Desmarais, rd.ld, Callighen, Heller
Beveridge, g ....g, Moore

Score—Providence 2, Springfield 1. Goals—Gaudreault 2 for Providence; Lyon for Springfield. Assists—Cormier, Lesieur for Providence; Heximer for Springfield. Referees—F. A. Synott and E. M. Davin. Time—Three 20m. periods.

Special to The Christian Science Monitor

NEW HAVEN, Conn., Jan. 11—The New Haven Eagles made it four straight by defeating the Philadelphia Arrows, 2 to 1, here last night. The game was fast and hard-played despite the few penalties. Morry Roberts, new goalie sent by New York Americans and former Arrow goalie, was the star performer, making many fine stops. Patterson scored the first goal and assisted Speyer with the second. Buckles scored for the Arrows. The summary:

NEW HAVEN — PHILADELPHIA
Burmister, Wilson, Keating, lw — rw, Coulter, Buckles, Lowrey
Hughes, Paddon, Jackson, c — c, Andrews, Anderson, Kinsella
Patterson, Collings, Kuhn, rw — lw, Hudson, King, Filkin
Speyer, Radley, ld.................rd, Paulhus
Dutkowski, Radley, rd...............ld, Nichols
Roberts, g ....g, Murray

Score—New Haven 2, Philadelphia 1. Goals—Patterson, Speyer for New Haven; Buckles for Philadelphia. Assists—Hughes, Patterson for New Haven; King, Anderson for Philadelphia. Referees—W. J. Stewart and F. A. Synnott. Time—Three 20m. periods.

TRIPLETT AWARDED TROPHY

LOS ANGELES, Jan. 11 (AP)—Members of the racing fraternity doffed their caps yesterday in adulation to Ernie Triplett, Belvedere, Calif., as he was presented with the Cliff Durant Trophy, emblematic of the Pacific Southwest automobile racing championship for 1931. He also received a check for $2500 from the officials of the Legion Ascot Speedway here as their award for his sportsmanship and daring but skillful driving during the past year. Triplett started the 1932 season by annexing the hundred lap feature race yesterday in 47m. 4 3-5s. Bill Cummings, Indianapolis, only threatened Triplett's lead at the start of the race. Triplett gradually pulled away from the rest of the field to win an easy victory. Wilbur Shaw, Indianapolis, was second, and Chester Gardner, Long Beach, third.

PHILADELPHIA WINS

Special from Monitor Bureau

NEW YORK, Jan. 11—The racquets players of Philadelphia scored a double success on Saturday, when the annual intercity doubles team match against New York was played on the courts of the Racquet and Tennis Club. The team won the series, 4 to 2, and, in addition, E. M. Edwards and J. B. Rowland accomplished what had hitherto been regarded as impossible, the defeat of the United States champions, Clarence C. Pell and Stanley G. Mortimer. This was done when the New York stars were leading at 5 to 0 in the final game, only to lose 15 points in a row, giving the match to the Philadelphians, 10—15, 15—6, 5—15, 15—12, 15—5. The last time the champions lost was in 1930, when a British pair, Campbell and Kemp-Welch, defeated them.

DURAND WINS GOLF FINAL

MIAMI, Fla., Jan. 11 (AP)—A great exhibition of par golf in the afternoon, after having been six down at the close of the morning round yesterday, gave Celest Durand of Brooklyn, N. Y., a 1-up victory over Tommy Goodwin of Monroe, N. Y., and West Palm Beach in the finals of the Miami midwinter amateur golf tournament. It was a beautiful recovery by Durand, as Goodwin slipped to 40—39—79 for the afternoon round after taking 39—35—74 in the morning. Durand's afternoon medal was 35—36—71, par for the Miami Coutury Club course, against 40—41—81 for the first half of the round.

ENGEN WINS OGDEN SKI JUMP

OGDEN, Utah., Jan. 11 (AP)—Alf Engen, Salt Lake City professional, yesterday won the third annual Ogden ski-jumping tournament with a leap of 155 feet and a point total of 653½ on Becker Hill, near here. Engen's longest jump of three trials was far below his mark of 232 feet set in the New Year tournament near Salt Lake City. Wet snow was held responsible for shortening the distances. Others who placed included Ted Rex, Detroit, 144 feet, 588 points; Steffan Trogstad, Minneapolis, 127 feet, 543½ points.

MONTCLAIR WINS, 3 TO 2

Special from Monitor Bureau

NEW YORK, Jan. 11—One of the postponed matches from last Thursday in the New Jersey group series of the metropolitan class B squash racquets series was played on Saturday, when the team of the Montclair Athletic Club visited the Englewood Field Club and came away victorious by a score of 3 to 2. This leaves the winners still undefeated, with their match with Downtown Athletic Club on Jan. 27 likely to settle the group championship, as that team is also undefeated.

COLLEGE WATER POLO RESULTS

Bedford Y. M. C. A. 25, Princeton 3.
Columbia 42, C. C. N. Y. 28.

RANGERS LEAD BY BIG MARGIN

Defeat Toronto 2-0—Canadian Group Leaders Lose—Bruins Tie Again

NATIONAL HOCKEY LEAGUE DIVISION
AMERICAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Rangers	14	5	3	64	32	33
Boston	7	8	5	53	38	22
Chicago	7	8	6	32	37	22
Detroit	7	4	11	35	54	18
CANADIAN DIVISION						
Toronto	9	5	8	59	50	23
Americans	7	6	10	34	52	20
Canadiens	8	3	11	41	51	19
Montreal	7	3	13	63	66	17

RESULT JAN. 9

Montreal 4, Americans 2.

RESULTS JAN. 10

Rangers 2, Toronto 0.
Detroit 3, Canadiens 1.
Boston 1, Chicago 1, overtime.

Special from Monitor Bureau

NEW YORK, Jan. 11—The New York Rangers hit their stride once more, and defeated the leaders of the Canadian group, Toronto Maple Leafs, 2 to 0, in a fast, well-played game last night. Attacks by the forward lines were fast and frequent all the way through the first two periods, and finally near the end of the second Milks rushed down and a pass to Keeling gave the latter an easy goal. Doug Brennan added the other on a shot like a bullet from the blue line that Chabot never got near. It was one of the hardest shots ever seen in the Garden. The summary:

NEW YORK RANGERS — TORONTO
F. Cook, Murdoch, Keeling, lw — rw, Finnigan, Conacher, Darragh
Boucher, Somers, Gainor, Murdoch, Milks, c — c, Blair, Primeau, Darragh
W. Cook, Dillon, Desjardins, rw — lw, Cotton, Jackson, Gracie
Johnson, Brennan, ld.rd, Levinsky, Clancy
Seibert, Brennan, Milks, rd.ld, Day, Horner
Roach, g ....g, Chabot

Score—N. Y. Rangers 2, Toronto 0. Goals—Keeling, Brennan for Rangers. Assist—Milks for Rangers. Referees—J. O. Cleghorn and G. J. Mallinson, Montreal. Time—Three 20m. periods.

Special to The Christian Science Monitor

MONTREAL, Jan. 11—The Montreal Maroons, by defeating the New York Americans, 4 to 2, on Saturday night, gained two points on each of the other three clubs in the Canadian group of the National Hockey League, as the Toronto Leafs and Canadiens lost their engagements.

The locals had to come from behind, as Lamb scored the only goal of the first period on an individual rush, but two goals by Stewart, 42 seconds apart, gave the Maroons the lead in the second period, which was wiped out soon afterward by a goal on a lone rush by Shields. Toward the end of the third period the locals staged a strong attack which resulted in two more goals, Stewart and Northcott beating Worters less than a minute apart. The summary:

MONTREAL — AMERICANS
Trottier, Northcott, Siebert, lw — rw, Lamb, W. Kilrea, Filmore
Stewart, Smith, Phillips, c — c, Burch, Himes, Jeremiah
Brydson, Ward, Robinson, rw — lw, Conver, McVeigh, McInenly
Conacher, McVicar, ld..rd, Dutton, Shields
Wilcox, Starr, rd..............ld, Ayres, Brydge
Walsh, g ....g, Worters

Score—Montreal 4, Americans 2. Goals—Stewart 3, Northcott for Montreal; Lamb, Shields for Americans. Assists—Trottier 2, Brydson, Smith for Montreal. Referees—J. C. Smeaton and Jack Cameron, Montreal. Time—Three 20m. periods.

Special to The Christian Science Monitor

DETROIT, Jan. 11—Montreal Canadiens failed to break up the fine record of Detroit Falcons before a crowd of 8000 fans here last night, losing a 3-to-1 decision to the Adams club. It was a fast skating National League contest featured by clever passing and sparkling work by the goal tenders. The Falcons have not been beaten at home since their first start of the season. The summary:

DETROIT — CANADIENS
H. Kilrea, Sorrell, Emms, lw — rw, Gagnon, Wasnie
Goodfellow, Cox, Lewis, c.c, Morenz, Lepine
Aurie, Carson, Cooper, rw — lw, Joliat, Larochelle, G. Mantha, Rivers, Mondou
Noble, Smith, rd..........ld, Burke, Munro
Young, Smith, ld......rd, S. Mantha, Leduc
Connell, g ....g, Hainsworth

Score—Detroit 3, Canadiens 1. Goals—Lewis, H. Kilrea, Sorrell for Falcons; Lepine for Canadiens. Assists—Aurie, Carson for Falcons; Larochelle for Canadiens. Referees—R. W. Hewitson, Toronto, and G. N. Goodman, London, Ont. Time—Three 20m. periods.

Special from Monitor Bureau

CHICAGO, Jan. 11—In a National Hockey League game played mostly in mid-ice, the Boston Bruins and the Chicago Black Hawks tied, 1 to 1, at the Chicago Stadium here last night. More than 12,000 spectators attended.

Eddie Shore not only played the entire game for Boston, but made many spectacular rushes down the ice. Burke scored Boston's goal after 19m. 15s. of the second period. Chicago had only one forward line that could break into the offensive zone retaining control of the puck, Gottselig, Ripley, and Couture, but it was another combination that made the only goal. Wentworth plunged into a mêlée and lofted the puck over the prostrate form of Thompson, Boston goalie, with T. Cook getting an assist. Only 3½ minutes of the third period remained.

CHICAGO — BOSTON
Gottselig, Adams, Thompson, Holmes, lw — rw, Burke, Oliver, Clapper
Ripley, T. Cook, Lowrey, c — c, Chapman, Barry, Weiland
Couture, March, Ingram, rw — lw, Galbraith, Touhey, A. Cook
Boucher, Abel, ld.........................rd, Shore
Graham, Wentworth, rd.ld, Hitchman, Foster
Gardiner, g ....g, Thompson

Score—Chicago 1, Boston 1. Goals—Wentworth for Chicago; Burke for Boston. Assist—Cook for Chicago. Referees—M. J. Rodden and Eusebe Daigneault. Time—Three 20m. periods and 10m. overtime.

COLUMBIA SWIMMERS SCORE OVER C. C. N. Y.

Special from Monitor Bureau

NEW YORK, Jan. 11—The Columbia University swimmers scored at both ends of their Eastern Intercollegiate Swimming Association meet with the College of the City of New York, held Saturday evening in the Columbia pool. This starts the league season. In the swimming events, the score was 47 to 24, and in the waterpolo, 42 to 28. Harold E. Kramer '33, City College, was the high scorer, with two firsts, but the Columbia team was better balanced. The summary:

50-Yard Freestyle—Won by R. E. Joyce '33, Columbia; Harris Abelson '33, C. C. N. Y., second; Walter Scheel '33, Columbia, third. Time—26 1-5s.

100-Yard Freestyle—Won by L. C. Wimmer '33, Columbia; Walter Scheel '33, Columbia, second; Harris Abelson '33, C. C. N. Y.; third. Time—57 4-5s.

220-Yard Freestyle—Won by Harold E. Kramer '33, C. C. N. Y.; Julius Dolgos '33, Columbia, second; Nathan Snow '34, C. C. N. Y., third. Time—2m. 40 4-5s.

440-Yard Freestyle—Won by Harold E. Kramer '33, C. C. N. Y.; V. H. Rosen '32, Columbia, second; Nathan Snow '34, C. C. N. Y., third. Time—6m. 24 2-5s.

150-Yard Backstroke—Won by C. W. Neuhardt '33, Columbia; L. C. Wimmer '33, Columbia, second; Sidney Richman '32, C. C. N. Y., third. Time—2m. 53 3-5s.

200-Yard Breaststroke—Won by P. J. T. Callahan '32, Columbia; William Boyd '34, Columbia, second; Eugene Sigel '33, C. C. N. Y., third. Time—3m. 41 2-5s.

Fancy Dive—Won by Julius Meltzer '34, C. C. N. Y.; F. J. Belluscio '34, Columbia, second; Robert Gomberg '34, C. C. N. Y., third. Winner's points—66.8.

400-Yard Relay—Won by Columbia (J. W. Bain '33, H. F. Zampariello '34, V. H. Rosen '32, Walter Scheel '33); C. C. N. Y., second (Alfred Fredericks '33, Jesse Ratner '33, Nathan Snow '34, Harold E. Kramer '33). Time—4m. 3-5s.

Flyers and Tulsa Nearing Leaders

AMERICAN HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Kansas City	12	1	7	34	22	24
Chicago	10	3	7	53	32	20
Tulsa	8	3	8	30	32	16
St. Louis	8	3	8	33	36	16
Duluth	7	1	10	33	42	14
Buffalo	4	2	11	16	45	8

(No points for ties)

RESULTS JAN. 9

Tulsa 4, Chicago 2.
Duluth 3, Kansas City 2.

RESULTS JAN. 10

St. Louis 3, Duluth 1.
Buffalo 2, Tulsa 0.

Special to The Christian Science Monitor

BUFFALO, N. Y., Jan. 11—A transformed Buffalo Major team with its new coach, "Nip" Dwan, at the helm, defeated the Tulsa Oilers, 2 to 0, in an American Hockey League contest here last night. The locals had command of the play throughout and they rolled in two fast second-period goals for their margin of victory. The first goal came with Harris flipping a pass to Redding, and as McCusker saved, Gordon connected the rebound. Six minutes later Desy passed to Depaul as they reached the Tulsa blue line and the latter rounded the defense, cut across right wing and backhanded a pretty shot into the net as he swept across the goal mouth.

BUFFALO — TULSA
Bouchard, Harris, Desy, lw — rw, Wakeford, Marker
Morrison, Redding, Holmes, Ferguson, c — c, Healy, Acaster, Metcalfe, Sheppard
Armand, Gordon, Depaul, rw — lw, Moffatt, Lafrance
Oatman, ld.......................rd, Hansen, Langlois
Carbol, Rennie, rd.....................ld, Trapp
Stark, g ....g, McCusker

Score—Buffalo 2, Tulsa 0. Goals—Gordon, Depaul for Buffalo. Assists—Harris, Redding, Desy for Buffalo. Referee—Dr. Edward O'Leary, Ottawa. Time—Three 20m. periods.

Special to The Christian Science Monitor

ST. LOUIS, Mo., Jan. 11—Norman "Chubby" Scott's riflelike shot came to the Flyers' aid again last night and St. Louis defeated Duluth Hornets, 3 to 1. It was the Flyers' sixth straight victory and placed them in a tie with Tulsa for third place in the American Hockey League standing. With the score tied 1-1 at the 13-minute mark, Scott carried through Duluth defenses to score from 10 feet out. Johnny Loucks scored four minutes later from scrimmage. The summary:

ST. LOUIS — DULUTH
N. Scott, Jackson, lw — rw, Forslund, Thorsteinssen
McPherson, Kendall, c...c, Stuart, L. Scott
Hill, St. John, rw......lw, Merrill, Anderson
Loucks, Creasey, ld..................rd, Davis
Williams, Mulligan, rd..................ld, Bergl
Reaume, g ....g, Turner

Score—St. Louis 3, Duluth 1. Goals—Mulligan, N. Scott, Loucks for St. Louis; Stuart for Duluth. Assist—Kendall for St. Louis. Referee—C. B. Jamieson. Time—Three 20m. periods.

Special from Monitor Bureau

CHICAGO, Jan. 11—Tulsa Oilers defeated Chicago Shamrocks, 4 to 2, in an American Hockey League game here Saturday before a crowd of 8000. The visitors scored a goal a minute for three minutes halfway in the second period, taking a two-goal lead which they were content to defend for the remainder of the game. Moffatt started the Tulsa scoring unassisted after six minutes of the opening period. Wiseman tied the score 12 minutes later on a pass from Riley. After 12 minutes of the second session, Healey scored on a pass from Langlois, and Moffatt and Trapp followed with unassisted goals. Taylor scored for Chicago when nine seconds of the second period remained to play.

TULSA — CHICAGO
Lafrance, Moffatt, Metcalfe, lw — rw, O'Neill, Wiseman, Brydson
Healey, Sheppard, Acaster, c — c, Riley, Johnson, MacKenzie
Marker, Wakeford, rw — lw, McFadyen, Burns, Prelesnik
Trapp, Langlois, ld.....rd, Headley, Smith
Hanson, Langlois, rd..ld, Buswell, Taylor
McCusker, g ....g, Karakas

Score—Tulsa 4, Chicago 2. Goals—Moffatt 2, Healey and Trapp for Tulsa; Wiseman and Taylor for Chicago. Assists—Langlois for Tulsa; Riley and Wiseman for Chicago. Referees—C. B. Jamieson and Russell Lavelle. Time—Three 20m. periods.

Special to The Christian Science Monitor

KANSAS CITY, Mo., Jan. 11—Whatever luster was lacking in the first match of the series Thursday was more than added Saturday night as the Duluth and Kansas City teams fought 60 minutes of intensely interesting hockey in the final of the American Hockey League series here. The Hornets, desperately in need of a victory, made away with the decision, 3 to 2, and it was the first triumph of their current road trip. In the course of seven minutes, all five goals were scored.

DULUTH — KANSAS CITY
Scott, Lessard, lw..rw, Dunfield, McCormick
Thorsteinssen, c.....c, Mitchell, Campbell
E. Anderson, Stuart, rw.lw, Ranger, Goodman
Davis, Forslund, ld.rd, McKinnon, Halderson
Bergl, Merrill, rd.....ld, McLeod, Mulvihill
Turner, g ....g, Levine

Score—Duluth 3, Kansas City 2. Goals—Stuart, Scott and Davis for Duluth; Halderson and Dunfield for Kansas City. Assists—Forslund for Duluth; Goodman for Kansas City. Referee—Joe Sills, Seaforth, Ont. Time—Three 20m. periods.

COLLEGE SWIMMING RESULTS

Bowdoin 40, Boston 37.
Columbia 47, C. C. N. Y. 24.
Delaware 31, Johns Hopkins 28.
Franklin-Marshall 44, Manhattan 15.
M. I. T. 42, Amherst 35.
Princeton 56, Rider 14.
Rensselaer P. I. 40, Worcester P. I. 37.
Rutgers 38, Lehigh 30.
West Point 40, New York 31.
Williams 51, Union 26.

COLLEGE POLO RESULT

Harvard 16, Lancers 8.
Princeton R. O. T. C. 19, 112 F. A. 18.

Tigers in Second League Victory

Special to The Christian Science Monitor

PRINCETON, N. J., Jan. 11—Princeton University won its second straight Eastern Intercollegiate Basketball League victory here Saturday night, defeating Cornell University by 33 to 23. It was the seventh successive triumph for the Tigers this season. The summary:

PRINCETON — CORNELL
Fairman, Goodpasture, lf.........rg, Zahn
Seibert, Helm, rf......................lg, Furman
Larsen, Robinson, c...c, McGraw, Voelker
Lord, Bignall, Ceppi, lg..rf, Reed, Wickel
Rosenbaum, Bessire, rg ....lf, Hatkoff

Score—Princeton University 33, Cornell University 23. Goals from floor—Seibert 5, Fairman 3, Lord 3, Larsen 2, Rosenbaum for Princeton; Hatkoff 5, Furman 3, McGraw for Cornell. Goals from foul—Fairman 3, Larsen, Lord for Princeton; McGraw 2, Voelker 2, Reed for Cornell. Referee—Colbey.

Special to The Christian Science Monitor

PHILADELPHIA, Jan. 11—A strong Dartmouth College basketball team opened its Eastern Intercollegiate League season here Saturday night by defeating the University of Pennsylvania quintet, 23 to 19. The Green, which used two teams during the contest, led at the half, 10 to 6. The summary:

DARTMOUTH — PENNSYLVANIA
Burch, Edwards, lf.................rg, Walters
McCall, Stangle, rf — lg, Maso, Tanseer, Ludwig, Klempner
Price, Mackey, c........c, Tanseer, Ludwig
Smart, Miller, lg..rf, Kaver, Allen, Kellett
Britten, Krassewski, rg — rf, Klempner, Kaver, Maso

Score—Dartmouth College 23, University of Pennsylvania 19. Goals from floor—Miller 3, Stangle 2, Edwards, Smart, Britten for Dartmouth; Kellett, Tanseer, Ludwig, Klempner for Pennsylvania. Goals from foul—Krassewski 2, Stangle, Prince, Mackey, Smart, Miller for Dartmouth; Tanseer 4, Ludwig 4, Kaver, Allen, Kellett for Pennsylvania. Referee—Degnan. Umpires—Brennan and Young.

HARVARD DEFEATS TORONTO SIX, 2 TO 1

Special from Monitor Bureau

NEW YORK, Jan. 11—The Harvard University hockey team scored a brilliant victory over the strong team of the University of Toronto on Saturday evening in the final of the series of college hockey games, staged at Madison Square Garden. The score was 2 to 1. William Barry Wood Jr. '32 and Charles C. Cunningham '32, the captain, were the mainstays of the attack of the winners, but a blond young player, Robert Saltonstall Jr. '33 played such good hockey as relief man for Cunningham that he almost carried off the honors. The summary:

HARVARD — TORONTO
Baldwin, Hasler, lw.rw, Whitehead, Henry
Wood, Putnam, c — c, Brant, Stewart, W. Cunningham
C. Cunningham, Saltonstall, rw — lw, Murray, Bennett
Palmer, Martin, ld.....rd, Dewar, Bennett
Crosby, Martin, rd......................ld, Smillie
deGive, g ....g, Funston

Score—Harvard 2, Toronto 1. Goals—Saltonstall and Wood for Harvard; Brant for Toronto. Assists—Baldwin for Harvard. Referees—Edwin French and Moylan McDonnell. Time—Three 20m. periods.

INTERNATIONAL HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Buffalo	11	6	3	37	32	28
Detroit	9	5	7	43	37	23
London	7	7	7	34	37	21
Windsor	8	4	8	42	38	20
Pittsburgh	7	5	9	33	40	19
Cleveland	8	3	10	40	46	19
Syracuse	5	4	11	44	51	14

RESULTS JAN. 9

Windsor 0, Detroit 0 (overtime).
Cleveland 4, Syracuse 3.
Buffalo 2, Pittsburgh 1.

RESULT JAN. 10

Syracuse 2, Pittsburgh 0.

Special to The Christian Science Monitor

FORT ERIE, Ont., Jan. 11—Buffalo Bisons established a two-goal lead in the first period and successfully held off the challenge of Pittsburgh Yellow Jackets in the second and third periods to gain a well-earned 2-to-1 decision here Saturday night. Field saved the visitors from a shutout with a goal in the second period. Gross and Murray scored for Bisons.

DETROIT-WINDSOR TIE, 0-0

Special to The Christian Science Monitor

WINDSOR, Ont., Jan. 11—Detroit Olympics and Windsor Bulldogs played 70 minutes of hard hockey to a scoreless tie before the largest local crowd of the current International Hockey League season here Saturday night. Spectacular goaltending by Dave Kerr and Emmett Venne featured a stubborn contest. More than 5000 fans witnessed the game. Gallagher, formerly of the Montreal Maroons, made his début with Windsor, playing left wing.

WAITE AND MARKLE STAR

Special to The Christian Science Monitor

SYRACUSE, N. Y., Jan. 11—Deacon Waite and Jack Markle put on a two-man show here last night to furnish a 2-to-0 victory for Syracuse Stars over Pittsburgh Yellow Jackets. They accounted for the two goals on pretty combinaton plays. It was the fifth victory of the season for Syracuse in 20 games. It was the second setback in as many nights for Pittsburgh Yellow Jackets, who are now tied with Cleveland in the standing.

MILLER LOSES LONG SHOT

Special to The Christian Science Monitor

CLEVELAND, Ohio, Jan. 10—Joe Miller, veteran goalie for Syracuse Stars, allowed a long shot from the stick of another veteran, Jess Spring, to get away from him for a goal that gave Cleveland Indians a hard-earned victory here Saturday night, 4 to 3. It was a rough contest most of the way. Three visiting players—Gordon Savage, Cliff McBride and Deacon Waite—were fined $10 each by Referee Bernie Morris.

STRONG ENTRY FROM THE STATES

MONTREAL, Jan. 11 (AP)—A strong entry from the United States for the Canadian indoor tennis championships Jan. 19-23 was assured today with the announcement entries had been received from George M. Lott Jr. of Chicago, defending champion; R. Berkeley Bell of New York, J. Gilbert Hall of South Orange, N. J., and Frederic Mercur of Philadelphia. Several other players from below the border are expected to enter, including several Boston stars and William Aydelotte of New York, United States indoor champion in 1929. Marcel Rainville of Montreal, Canadian Davis Cup star, heads the local contingent. Charles Leslie of McGill University, Roland Longtin and H. P. Emard, all of Montreal, are other Canadian players listed. Entries close next Saturday.

SPRINGBOKS WIN IN SCOTLAND

By Radio to The Christian Science Monitor

ABERDEEN, Scot., Jan. 11—The South African Rugby footballers, who conclude their tour March 16 with a match against Scotland, defeated a team representing the North of Scotland by nine points (three tries) to nothing here Saturday. It was a typical "Springbok" victory, earned by strenuous forward play and persistent kicking for touch by the back divisions.

VIVIANO ELECTED CAPTAIN

ITHACA, N. Y., Jan. 11 (AP)—Bart J. Viviano '33 of Plainfield, N. J., yesterday was elected captain of the Cornell football team for 1933. Viviano has starred at fullback on the varsity for the past two seasons. He prepared at Phillips Andover Academy where he played football and also played brilliantly for the Cornell freshman eleven. He is a member of the Beta Theta Pi fraternity.

PETERSEN ELECTED COMMODORE

Special from Monitor Bureau

CHICAGO, Jan. 11—At the annual meeting of the Lake Michigan Yachting Association, Christian J. Petersen was elected commodore. He is a member of the Chicago Yacht Club. The Milwaukee Yacht Club was awarded the annual association regatta, the major event of each sailing season on this lake, in which 16 clubs participate. The regatta was set for July 4. Arthur Bolers, Milwaukee Y. C., was elected vice-commodore for the sailing squadron and Dr. O. E. Nadeau of the Chicago Motor Yacht Club vice-commodore of the power fleet. George W. Schaefer of the South Shore Powerboat Club was elected treasurer and Fred D. Porter of the Columbia Yacht Club, secretary.

College Basketball Results

Adrian 24, Oberlin 17.
Alabama 38, Tulane 16.
Annapolis 25, Virginia 24.
Auburn 36, Vanderbilt 23.
Buffalo 31, St. Lawrence 29.
Carnegie Tech 33, Thiel 26.
Carthage 30, Bradley 28.
Carroll 47, Lake Forest 26.
Centenary 24, Concordia 21.
Citadel 45, Rollins 23.
C. C. N. Y. 28, St. John's 18.
Conn. Aggies 43, Bridgewater N. S. 34.
Concordia 29, Northwestern Col. 9.
Cotner 27, Hastings 23.
Dartmouth 23, Pennsylvania 19.
Detroit 21, Western Reserve 20.
Doane 42, Nebraska Wesleyan 24.
Duke 28, William and Mary 20.
Duquesne 63, W. Va. Wesleyan 25.
Fordham 28, St. Peter's 23.
Franklin 31, Ball State 27.
Georgia Tech 41, Florida 32.
Hamilton 31, Hobart 26.
Hamline 30, Iowa State T. 22.
Illinois 28, Purdue 21.
Illinois Col. 47, Quincy 32.
Iowa Central 58, Columbia 25.
Iowa Wesleyan 28, Penn 20.
La. State 50, Southwestern La. 38.
Lehigh 38, Haverford 14.
Louisville 31, Kentucky Wesleyan 15.
Loyola (Chi.) 36, John Carroll 23.
MacAlester 30, River Falls 22.
Manchester 17, Valparaiso 16.
Mass. State 17, Amherst 12.
Michigan 24, Wisconsin 16.
Minnesota 23, Chicago 14.
Missouri 32, Kansas State 29.
Morton 21, Thornton 17.
Nebraska 33, Drake 19.
New Hampshire 28, Boston 18.
North Carolina 45, Davidson 29.
North Central 32, De Kalb 27.
N. D. State 33, Morningside 24.
Northeastern 41, Clark 16.
Northwestern 29, Indiana 23.
Notre Dame 38, Michigan State 25.
New York 28, Georgetown 18.
Ohio State 30, Iowa 17.
Oklahoma 31, Okla. Kansas 26.
Omaha 25, Wayne Teachers 7.
Oregon 33, Idaho 29.
Princeton 33, Cornell 23.
St. Joseph's 21, St. Francis 19.
Savage 29, Cooper Union 21.
So. California 23, California 4.
Stanford 31, U. C. L. A. 26.
St. Louis 32, Grinnell 22.
St. Mary's 17, Gustavus Adolphus 15.
Syracuse 32, Pittsburgh 28.
Tennessee 24, Georgia 17.
Texas 27, Arkansas 25.
Tufts 39, Lowell T. S. 17.
Upper Iowa 27, Buena Vista 25.
Wagner 43, Drew 13.
West Point 35, Johns Hopkins 27.
Worcester P. I. 43, Brown 25.
Washington 30, Oregon State 27.
Xavier 31, Centre 22.
Yankton 42, Western Union 15.

INDIANS SCHEDULE 20 GAMES

CLEVELAND, Ohio, Jan. 11 (AP)—A schedule of 20 exhibition games this spring was announced Saturday night by the Cleveland Indians. The Tribe's only major league opponents this year will be Brooklyn and Cincinnati. Brooklyn will play April 2 and 3 at New Orleans, the Indians' training camp. The Cleveland team will invade Cincinnati April 9 and 10. Other games in the schedule are: Baltimore at New Orleans March 19 and 20, and again at Gulfport, Miss., March 24. Birmingham at Birmingham April 5 and 6, Chattanooga at Chattanooga April 7 and 8. Contests with the New Orleans Pelicans will be played at New Orleans March 5, 6, 9, 12, 13, 16, 26, 27 and 30.

TILDEN WINS TOURNEY

PHILADELPHIA, Jan. 11 (AP)—William T. Tilden 2d, the old master, captured the eastern indoor professional tennis championship Saturday and teamed with Francis T. Hunter to win the doubles title in the same category. Tilden was forced to five sets tonight in his singles match with Hans Nusslein, German star, but triumphed to the score of 4—6, 6—10, 6—3, 8—6, 6—1. Earlier Saturday Tilden and Hunter overcame Nusslein and Roman Najuch of Germany, 4—6, 7—5, 9—7, 6—0 to capture the doubles crown. In an exhibition singles match Saturday night Hunter trounced Albert Burke of Ireland, 6—3, 6—3.

APPLEBY RETAINS TITLE

NEW YORK, Jan. 11 (AP)—Ray Fessenden, Madison, Wis., challenger, outpointed Edgar T. Appleby by a wide margin Saturday night in the last block of their 900-point challenge match for the United States amateur 18.2 billiards championship, but Appleby retained his title by winning the match 900 to 880. Trailing 600 to 421 at the start of the final block, Fessenden carried the play through 32 innings, scoring 459 points before Appleby finally scored the 30 points needed to finish the match. Fessenden had five runs of over 40 with the highest 43. Appleby's high run was 32.

TWELVE ENTER CHESS TOURNEY

LONDON, Jan. 11 (AP)—Dr. Alexander A. Alekhine of Paris, chess champion of the world, will be one of 12 competitors in an international chess masters tournament to be held here early in February. The others invited who have accepted are Isaac I. Kashdan, New York; Dr. Savielly Tartakower, Poland; Gene Maroczy, Hungary; S. Flohr and Miss Vera Menchik, Czechoslovakia; Mir Sultan Khan, India; Edgar Colle, Belgium; Sir George Thomas, P. D. Yates, W. Winter and R. M. Jackson of England.

GREENLEAF WINS MATCH

NEW YORK, Jan. 11 (AP)—E. Ralph Greenleaf, world pocket billiard champion, defeated Arthur Woods of Pawtucket, R. I., by 853 points in their 1750-point match, completed at the Strand Academy last night. The final score was Greenleaf 1750, Woods 897. Greenleaf won both of the last two blocks and 11 out of the 14 played. In the afternoon he won, 120 to 46 in four innings, and last night by 117 to 46 again in four innings. His high runs were 81 in the first block and 57 in the second. Woods' best clusters were 41 and 24.

MEXICAN GAME CANCELED

The Harvard Athletic Association has announced that the basketball game scheduled between the Crimson varsity and the Mexican Mascarones, intercollegiate cage champions of Mexico, originally booked for Tuesday evening, has been canceled at request of the Mexican team.

TED McGREW SIGNS FOR 1932

NEW YORK, Jan. 11 (AP)—Ted McGrew of Indianapolis, last year a member of the National League umpire staff and before that with the American Association, has been signed to call them in the International League in 1932, W. J. Manley, league secretary, announced today.

United States Golf Association Breaks Annual Meeting Record

Special from Monitor Bureau

NEW YORK, Jan. 11—The United States Golf Association broke all records for speed in completing its annual meeting on Saturday at the Hotel Biltmore, but managed to get a whole lot of work accomplished in less than one-half hour.

The announcement of the team of ladies to officially invade Europe this summer for official matches was the high point of the meeting. Miss Marion Hollins, sponsor of the first women's golf club in the United States, the National Women's Golf and Tennis Club at Roslyn, N. Y., was named captain and alternate. A regular team match will be played against a team of British ladies along the lines of the Walker Cup contests for men, three 18-hole foursomes and six 18-hole twosomes. The players will also compete in the regular British championships.

Slight changes only were made in the manner of conducting the various title tourneys of the association. In the case of the open, to be held this year at the Fresh Meadow Country Club, Flushing, Long Island, the playoff, if necessary, will be at 18 holes instead of 36. The date is much earlier, being set for June 23 to 25, just allowing the professionals who compete in the British open time to get back.

In the case of the amateur, already assigned to the Baltimore Country Club, the date announced was Sept. 12 to 17. The qualification tournaments will be retained, with slight changes, giving the right to the executive committee to vary the allocation in the various districts, and exempting the champion from qualifying, as well as foreign entrants on the British Walker Cup team, and others in case of emergency. This will make qualification more flexible, while retaining the valuable features which so improved the play at Inverness last summer. Seeding will also be abandoned.

The women's championship will go to the New England district this year, to the Salem Country Club, Sept. 25 to Oct. 1, while the Public Links is scheduled for Cherokee Park, Louisville, Ky., July 19 to 24.

With one solitary exception, the national body will remain the same as last year. Archibald M. Reid of St. Andrews replaces Cornelius S. Lee of Tuxedo on the executive committee, at the request of the retiring executive, a former secretary of the association. Hugh H. Ramsey is again president, and Prescott S. Bush, secretary.

RUDOLPH WINS TITLE

NEW YORK, Jan. 11 (AP)—Erwin Rudolph of Chicago captured the New York State pocket billiard championship Saturday night by handing Bennie Allen of Kansas City a decisive defeat, 125 to 10 in five innings. Rudolph and Allen came to the final match of the tournament tied for the lead with six victories and no defeats. After each had gone scoreless in the first inning, Rudolph ran 66 in the second inning and added 48 more in the third inning. Allen never could get going and the match ended in the fifth inning when Rudolph ran out with an unfinished cluster of eight. Allen finished in second place with six victories and one defeat and Andrew Ponzi of Philadelphia third with five victories and two defeats.

CANADA TO CHALLENGE

TORONTO, Jan. 11 (AP)—The Canadian Lawn Tennis Association definitely has decided to challenge for the Davis Cup in the American zone again this year. Other probable contenders in the American zone will be the United States, Mexico, Cuba and possibly Japan. Japan played in the European zone last year.

COLLEGE WRESTLING RESULTS

Brown 36, Boston 0.
Columbus 19, N. Y. Boys Club 15.
F. & M. 25, C. C. N. Y. 11.
Michigan 27, Toronto 0.
Northwestern 29½, Wisconsin 6½.
Princeton 26, Rutgers 8.
Yale 31½, M. I. T. 6½.

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When your train pulls into Grand Central Station you are all but in the lobby of your home in New York! You can get rid of your bags without as much as seeing a taxi or a traffic jam. ★ This central location makes the Biltmore and the Commodore ideal headquarters for business, theatre or shopping trips. Both are famous for a tradition of distinguished and thoughtful hospitality... both now offer rates at 1932 levels. ★ Women travelling alone or with their children have long recognized the many advantages of a home at these hotels... of service that includes such things as a playroom where children may be left under expert care. Men know both the Biltmore and the Commodore for the utmost in comfort and convenience.

George W. Sweeney, Pres.
Robert S. Maffitt, Vice-Pres.

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CHICAGO CIVIC OPERA COMPANY
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Two Weeks' Engagement
REPERTOIRE
Feb. 1—TOSCA
Feb. 2—CARMEN
Feb. 3—(Mat.) LOHENGRIN
Feb. 3—(Eve.) MADAMA BUTTERFLY
Feb. 4—AIDA
Feb. 5—DIE MEISTERSINGER
Feb. 6—(Mat.) SAMSON ET DALILA
Feb. 6—(Eve.) RIGOLETTO
Feb. 8—TRISTAN UND ISOLDE
Feb. 9—IL BARBIERE DI SIVIGLIA
Feb. 10—PARSIFAL
Feb. 11—(Mat.) LA BOHEME
Feb. 11—(Eve.) BORIS GODUNOFF
Feb. 12—DIE ZAUBERFLOTE
Feb. 13—(Mat.) MIGNON
Feb. 13—(Eve.) IL TROVATORE
Tickets Now on Sale
Thorndike Building,
234 Boylston St. (Room 601)
Prices: $7, $6.50, $6, $5.50, $5, $4.50, $4, $3, $2.50, $2 (tax exempt)

SHUBERT—Tonight at 8:20
Eve. 50c to $2. Mats. Wed., Sat., 50c to $1.50
THE PLAY OF THE YEAR
Julian Wylie's N. Y. Production
THE GOOD COMPANIONS
From J. B. Priestley's World Famous Novel
BEST SHOW EVER HERE AT $1.50 & $2
With original New York cast of 100 including GEORGE CARNEY, VERA LENNOX, VALERIE TAYLOR, HUGH SINCLAIR.

MAJESTIC—Tonight at 8:20
The Musical Hit of the Ages
BLOSSOM TIME
More Beautiful Than Ever
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WED. MAT., SAT. MAT., 50c TO $1.50
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Erlanger's Thea., W. 44 St. PEn. 6-7963. Eve. 8:30
BEG. MON., JAN. 18. ROBIN HOOD De Koven's Masterpiece
SAME THRIFT PRICES PREVAIL. Seats Now.

ED WYNN, "The Perfect Fool," in
The Laugh Parade
An Evening's Entertainment with JEANNE AUBERT, LAWRENCE GRAY, Others.
IMPERIAL THEA., W. 45th St. Eves. 8:45
Evenings: Balcony $1 to $2.50
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KATHARINE CORNELL in
THE BARRETTS OF WIMPOLE STREET
EMPIRE, B'way, 40 St. Mats. WED. and SAT. EVES. 8:30 SHARP

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EUGENE O'NEILL'S Trilogy
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Composed of 3 plays: Homecoming, The Hunted, The Haunted. All 3 plays are presented on the same day, commencing at 5:30 sharp. Dinner intermission of one hour at 7. No matinee performances.
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As never before you are weighing the claims of "bargain advertising."

You are thinking of the character of the advertiser. The greatest asset any clothier has is the confidence of its customers.

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Style, hand-tailoring and fine fabrics no doubt have had much to do with it—

But who doesn't buy the more freely when he knows "money back" backs everything he buys?

The best of everything men and boys wear.

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AIR RACES END AT MIAMI WITH RECORD ENTRIES

Rain Compels Extension for a Day to Accommodate Late Arrivals

Special to The Christian Science Monitor

MIAMI, Fla., Jan. 11—The All-American Air Races added an extra day of spectacular events, when a drizzly rain during part of Saturday afternoon forced the postponement of several events and decided the officials to add another day. This gave amateur pilots who were late in arriving an opportunity of participating in the races also.

The two features of Saturday afternoon were captured by a late arrival at the meet, Mr. F. J. Wittman of Oshkosk, Wis., who won the Col. E. H. R. Green $6000 trophy race in a plane of his own design at an average speed of 164.75 miles an hour. He then bettered his own record and won the Glenn Curtiss Trophy, making a speed of 166.94 miles an hour, which was the highest speed mark registered during the meet.

Mr. Clyde Pangborn, "round-the-world" flier, made a forced landing, competing in the last race, near the farthest pylon of the triangular course, but was unhurt by his mishap.

Race officials announced that the greatest encampment of service planes is in Miami that has ever been brought together except for official maneuvers. The two arms of federal service with the amphibian group, the Marines, completely filled the north end of the municipal field.

Mr. Clarence M. Young, Assistant Secretary of Commerce for Aeronautics, arrived late Saturday and was joined by Mr. Ernest Lee Jahncke, Assistant Secretary of the Navy, who arrived on an unofficial tour of inspection of naval air ports.

The trophies given by various foreign governments were distributed to the winners at the aviation ball at the Miami Biltmore Country Club Saturday night. The French Trophy was brought here by Maj. Georges Thenault, air attaché to the embassy in Washington, and won by Mr. Arthur J. Davis of Lansing, Mich. The Italian Trophy was won by Mr. Art Carnahan of Bloomington, Ill. The Ecuador Trophy went to John Livingston of Aurora, Ill.

The women fliers had their innings yesterday afternoon in two races. The first was won by Miss Helen Fitzgerald and the second by Mrs. Arthur Davis, Miss Betty Lund came in second in both events. A trophy was presented to Mrs. Davis on the field by Mrs. Gerardo Machado, wife of the President of Cuba.

The Bridgeport Trophy was won by Mr. Stanley Huffman in the Miami class race, a new type of race introduced here, in which all fliers use the same kind of plane and depend on skill to win rather than on their machine.

Mr. R. L. Brooks of New York City won the Freddie Lund Trophy for stunt flying. The meet ended with 12 parachute jumpers "bailing out" of a transport plane. All of them made successful landings.

Bill For Relief Of Depositors In Both Houses

Special from Monitor Bureau

WASHINGTON, Jan. 11—A nonpartisan measure for the permanent relief of depositors in closed banks was before both houses of Congress today. It provides for the establishment of a $150,000,000 Depositors Relief Corporation.

The function of the corporation will be to make available to receivers of closed banks the maximum funds which can be secured by the assets of the banks, for the purpose of providing dividends to depositors without the usual delay attendant upon such contingencies.

The measure is understood to have the support of the Administration and to have been drawn up at the suggestion of President Hoover as a supplement to the Reconstruction Finance Corporation bill, which is not designed to extend more than very limited relief to closed banks.

Senator Elmer Thomas (D.), of Oklahoma is sponsoring the bill in the Senate and Representative Carroll L. Beedy (R.) of Maine, in the House.

The management of the corporation is committed to a board of directors consisting of the Secretary of the Treasury, a member of the Federal Reserve Board, to be designated by the President of the United States, and the Comptroller of the Currency.

The bill provides that upon the failure of a bank and the appointment of a receiver thereof the corporation may loan the receiver, in the case of a national bank upon a promissory note executed by the receiver in his official capacity, such sums as in the discretion of the corporation may be safely loaned.

The act also affords relief in the case of the failure or insolvency of state banks. In such cases the receiver is authorized to obtain loans from the corporation and to execute a promissory note in its official capacity for the amount of the loan. All such loans are to be made only if conformable to the laws of the state in which the failed bank is located. All loans both to state and national banks may be made for such periods of time as the corporation shall fix and may be extended or renewed in the discretion of the corporation.

All loans made by the corporation are to be based on careful appraisals of the assets of the bank and only for a reasonable proportion of such assets. In other words, according to Mr. Beedy, the relief is to be expended on a strictly business basis. The design of the bill is that receivers of failed banks may be enabled to make a prompt initial dividend payment to depositors. Under existing law, he said, depositors in such cases are compelled to wait not only many months but sometimes for periods running into years.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House over the week-end were the following:

Douglas H. Gasten, Montreal, P. Q., Canada.
Frank Finn, Montreal, P. Q., Canada.

SUNDAY

Ruth E. Burns, Boston, Mass.
Fletcher S. Masll, Berkeley, Calif.
Y. S. Worthy, Akron, Ohio.
Hugh J. Lobdell, Washington, D. C.

World Court Month by Month

Special to The Christian Science Monitor

THE HAGUE—The World Court occupied itself for the greater part of December with two cases relating to the Free City of Danzig.

The first case was that between Danzig and Poland concerning the question whether relevant treaty provisions and decisions by competent League of Nations authorities "confer upon Poland rights or attributions as regards the access to, or anchorage in, the ports and waterways of Danzig of Polish war vessels." The Court on Dec. 11 answered this question by 11 votes to 3 in the negative.

The majority of the Court held that the port of Danzig not being Polish territory, the rights claimed by Poland would adversely affect the rights of the Free City. Poland's claim, the majority decided, relies more on the theories underlying the establishment of Danzig as a free city than on the terms of the relevant treaty provisions. The Court, after examining closely these provisions and the points in question, concluded that the relevant treaties, either by term or implication, do not confer on Poland the rights she claims.

There was also a resoluton of the Council of the League of Nations, which had been invoked by Poland as having recognized the Polish position. The Court, however, was of opinion that the Council realized the practical importance of the question of providing shelter for the Polish fleet, but that the exact extent of such facilities as well as the legal possibility of according them were matters on which further inquiries were necessary. The Council had therefore had therefore limited itself to initiating a study of the matter.

The second Danzig-Polish case was heard from Dec. 7 to 15 and related to the treatment of Polish nationals in Danzig. The Polish standpoint is that Polish citizens in Danzig should enjoy the same rights as Danzig citizens except the so-called political rights, while the Danzigers maintain that Polish citizens should be treated not less favorably than other foreigners. The questions submitted to the Court in fact require an interpretation of Article 104, Paragraph 5, of the Treaty of Versailles and Article 35 of the Convention of Paris between Poland and Danzig.

According to the Polish standpoint, the contention that Polish citizens can only enjoy liberty of person and of religion in Danzig, is contrary to the intention of the Treaty of Versailles, which guarantees equality of treatment to Poles and Danzigers in both economic and administrative respects. Polish citizens also ask for the right of property and of profession. No discrimination, the Poles hold, should be made on Danzig territory between citizens of Polish origin and those of Danzig origin.

The Danzig counsel pleaded that only the Convention of Paris could be invoked, and that the provisions on this point are not sufficiently clear to justify deriving from them obligation on the part of Danzig, to treat Polish citizens on the same footing as Danzig's own subjects. This, it was urged, would entail intolerable burdens for Danzig and would be tantamount to or even worse than annexation. The decision of the Court is expected about Jan. 25.

Meanwhile the Court has taken all steps for the opening of the hearings of the Free Zones case between France and Switzerland on April 18. Formal assurance has been obtained from Mr. Frank B. Kellogg of the United States that he will be present. As Mr. Kellogg is understood to hold somewhat strong views on the subject his presence is desirable.

This case is one of those questions which are only indirectly connected with the new European order as brought about through the World War and regulated in the Treaty of Versailles. The zones were established on French territory around Geneva after the Napoleonic wars, in order to provide Geneva with a larger market for its own products and also with a larger area in which to buy its necessities without having to cross the frontiers. The French customs line therefore was not at the political frontier but at the inner edge of the zones. Article 435 of the Treaty of Versailles, however, stated that the customs régime in the zones did not correspond with present conditions.

In August, 1929, after the case had been referred to the Court already in 1924, the Court gave a preliminary decision on the legal points involved, to the effect that the free zones had not been abolished by the Versailles treaty and that this treaty did not impose any obligation for Switzerland to abolish these zones. Thereupon the Court fixed long time limits for the parties to come to an agreement on all points of execution on the basis of the Court's decision.

Since the parties failed to do so, they came back to the Court, asking for a final binding decision, not only on the legal points, but also for the regulation of all practical issues concerning the commerce between France and Switzerland across the frontier in the area of the zones.

The Court heard the case again late in 1930 in the hope of coming to a decision on those points also. But a hitch occurred, since in the special agreement submitting the matter to the Court, it was said that the Court's decision on the points at issue could not come into operation unless it was accepted by both parties.

The interpretation of this clause caused great difficulties. On the face of it, it seemed to mean that the Court's decision would not be binding, which is a standpoint the Court could not accept. So the Court interpreted it as meaning that the parties should come to an agreement, which then would be incorporated in a final and binding judgment of the Court. So new time-limits were granted. As agreement was not reached by the end of July, 1931, the Court is now in exactly the same position as it was a year ago.

Mr. Kellogg added to the Court's decision of a year ago a much-discussed observation to the effect that the Court has no jurisdiction to deal with these practical points of execution, which according to Mr. Kellogg were nonlegal questions. Two things may now occur. Either the Court may share, broadly speaking, Mr. Kellogg's view, and in that case only restate its decision on the legal points at stake in the form of a decision. Then the whole thing would be ended in a day's session or so.

Or the Court may undertake to carry out a full agreement. As it appears that the Court has reserved the second half of April and the whole month of May for the zones case, one might not be far wrong in assuming that the Court will take the second-mentioned view. Moreover it is learned that it is quite possible to find an interpretation of the clause of the special agreement, so that it would not affect the binding force of any judgment the Court may deliver.

At an administrative meeting on Dec. 13, 1931, the Court proceeded to constitute the Chamber for Summary Procedure for the year 1932. This chamber will be composed as follows: members—Dr. Minetchiro Adachi of Japan, president; Mr. J. Gustavo Guerrero of Salvador, and Sir Cecil Hurst of Great Britain. Substitute members—Count Michael Rostworowski of Poland, Mr. Dionisio Anzilotti of Italy.

Spending and Saving

By FRANK C. MORTIMER

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Not for years has merchandise been available to the ultimate consumer at the prices we see today.

If you need a new rug . . . a suit of clothes or feel that it is time to trade in the old car . . . now is the time to do it.

Prices on standard commodities such as rubber, sugar, coffee, cocoa, textiles, cotton, silk, hides, lumber, wheat, corn, and numerous other things that enter into the everyday life of the average individual . . . have been ruling at comparatively low prices . . . as reported by the several exchanges and the wholesale dealers.

Retail prices in many lines have been reduced . . . It is a buyer's market . . . And through it all Old Man Economic Law is on the job . . . readjusting the situation as he has done many times before.

He is driving his tandem of Supply and Demand along the highways of civilization . . . stopping here to take on products that he knows are required . . . and stopping there to deliver them where and when wanted . . . and at prices that the consumers can afford to pay.

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BOLIVIA TO IMPROVE ARMY

LA PAZ, Bolivia, Jan. 11 (By U. P.)—A Supreme National Defense Council was formed by the Government Saturday for the purpose of organizing the military forces of the country along most effective lines.

FARMERS SEEK AN IMMEDIATE CREDIT RELEASE

Three National Groups Complete Their Program for Congress

Special from Monitor Bureau

WASHINGTON, Jan. 11—Declaring that the deflation of prices and the general contraction of credit have gone to disastrous lengths, the three national farm organizations, representing 2,000,000 farmers, have completed for presentation to Congress a monetary program which they believe will give relief to the American farmer.

The program was formally presented to a caucus of some 100 members of Congress by Mr. Edward A. O'Neal, president of the American Farm Bureau Federation; Mr. Louis J. Taber, mastetr of the National Grange, and Mr. John A. Simpson, president of the Farmers' Union.

The farm leaders demand more liberal open market policy of the Federal Reserve Bank that will, they believe, stabilize commodity and security prices, develop markets for secondary bonds, restore hoarded currency to the banks and, through the general restoration of confidence, help bring about the return of normal business and employment.

"Unless such action is initiated we believe that even such measures as the reconstruction corporation are doomed to failure, for with continued contraction of credit on part of the banking system they cannot be successful," they declare.

"A stable price is paramount to prosperity," the farm leaders added. "We cannot exist with rubber money and iron debts." Mr. Taber pointed out to the congressmen at their meeting that for every dollar borrowed 15 years ago the American farmer has to pay back $2.25. "This," he declared, "is just something that cannot be done."

In addition to their demands for immediate release of credit, the farm leaders asked that consideration be given to the readjustment of the entire banking and fiscal policies and structures of the United States.

Other measures on which the farm organizations have agreed to present a united front on Capitol Hill this winter embrace federal taxation, tariff revision, regulation of speculation and Philippine independence. They will ask that the Agricultural Marketing Act be amended to include the debenture plan, equalization fee, "or any other method which will make it effective in controlling surpluses, in making tariffs effective on farm crops and in securing for American farmers cost of production on those portions of their crops sold for consumption in our own nation."

They will insist that the upper brackets of the personal income, corporation tax and estate tax be increased and will oppose a general sales tax, or such taxes as excise laws on automobiles, a federal gasoline tax and a tax on bank checks.

They will ask that tariff schedules be immediately revised to a "basis of equalization between agriculture and all other industries," will favor legislation to prevent short selling and will ask that independence be granted the Philippine Islands at the earliest possible moment, "so that the American market can be preserved for the American farmers."

Chicago Offers Tax Warrant As Teachers' Pay

Special from Monitor Bureau

CHICAGO, Jan. 11 — Unpaid teachers of this city are to be offered tax anticipation warrants for salaries due them, probably within 10 days, The Board of Education announces. The warrants are being prepared.

With about $24,000,000 owed its employees who have had less than two months' pay in the last nine months, the board has sought to find some means to tide over its workers until the long delayed tax money begins to come in. The plan now being tried is to offer anticipation warrants of the 1931 taxes in amounts beginning with $50.

There is no question of their legality as there was of the scrip issued previously, said Mr. Charles M. Gilbert, secretary of the Board of Education. The only doubt raised is as how effectively they can be used, and that can be settled only by trying out the plan, board employees point out.

The warrants can be applied in part payment of the 1931 taxes which are expected to fall due about the end of this year, according to the city treasurer's office. Education fund warrants can be used for about 20 per cent of an individual tax bill or the proportion of local taxes which goes to this form of school support. On this basis, sponsors of the plan hope, large creditors of the teachers, like the big department stores, may find it practicable to take the warrants.

INTEREST BEGINS JAN. 15
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Tonight's Supper Blue Plate
BROILED SCOTCH HAM STEAK, Sweet Relish, Cole Slaw, French Fried Potatoes, Rolls and Butter, 35c

If you have only five minutes for a hasty lunch, or an hour or so for a leisurely dinner—Waldorf will meet your time and you taste in your own ideal way. And our wide variety of popular-priced dishes will appeal to you—as well as the courteous service you will receive.

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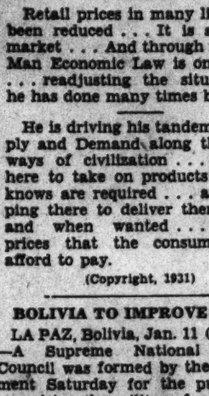

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At 47 Temple Place, also Coolidge Corner and Wellesley Square . . . Misses' shoes $4.95 to $7.95; Children's shoes marked $2.65 to $4.85.
$4.95 to $7.95 $2.65 to $4.85

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Napkins size in inches (dozen)		
22x22	$9.50	$5.95
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Cloth Size in yards	Usual Price	JANUARY PRICE
2x2	$11.75	$7.50
2x2½	14.75	8.95
2x3	17.75	10.95
2x3½	19.75	12.95
2x4	23.75	14.95
Napkins size in inches (dozen)		
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24x24	14.50	10.95

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Cloth Size in yards	Usual Price	JANUARY PRICE
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2x3½	37.50	19.95
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Napkins size in inches (dozen)		
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THE CHILDREN'S PAGE

The Adventures of Little Polar Bear Cub

By ADELE S. BAILEY

Chapter II

AS SOON as the bearplane landed and the pilot stepped out, the three Bears hurried toward him. Mother Bear was so excited she could hardly walk.

"Well, well," she exclaimed, "I never dreamed I could fly!"

"Won't it be wonderful!" shouted Little Bear Cub as he raced on ahead.

As soon as they had said, "How do you do?" to the pilot, Father Bear examined the mechanism of the ship, for he wanted to make certain it was perfectly safe for him to take his family inside.

The bearplane was a beautiful blue and white ship, with a good-sized cabin. The pilot explained that it was the very latest model bearplane; then he showed Little Cub the sun-compass, and explained that the tachometer measured the speed of the engine. "Three hours of travel equals 365 miles in this bearplane," the pilot told Little Bear.

"Gracious me!" exclaimed Mother Bear, "Do we really travel as fast as all that?"

Then the pilot gave each Bear a parachute, and showed them how to adjust it to the body.

"You can steer it by just pulling on the silk ropes, reaching from the straps that go around the body to the silk 'chute,'" the pilot explained.

"Oh, I hope we have a chance to use them," Little Cub exclaimed.

Father Bear and the pilot laughed, but Mother Bear gave a horrified gasp.

Little Bear next wanted to pull the rip-cord which would open up the parachute.

"Not so fast, Little Cub!" said the pilot.

Then he asked Mother Bear if she thought she would be comfortable in the cabin.

"Oh, yes," she replied. In fact, she had never dreamed that anything could be so comfortable. "If this is a sample of America, I am sure I shall be very contented there," she told the pilot.

When Little Cub found that Father Bear and he were to take turns sitting in the double cockpit, he gave a big shout. But he wanted to sit in the cockpit right away. "No, you keep Mother Bear company for awhile, and later you can sit in the cockpit," Father Bear told Little Cub.

Now, Little Cub didn't want to keep Mother Bear company; he wanted to see the pilot start the ship, but he was a well-trained Bear. When he was told to do something, he did it, whether he wanted to or not. So he went back into the cabin with Mother Bear.

* * *

The pilot had never seen the North Pole before, so Father Bear suggested that they fly over the North Geographical Pole, the very farthest point north. "Then you will have something to boast of when you return to the United States," he told the pilot.

"Oh, that will be jolly." Little Bear poked his head into the cockpit. "I can wave to my friends."

"You go back and stay with Mother Bear," said Father Bear in a stern voice. And Little Cub went. He had learned to obey.

As they circled the Pole, Little Bear shouted to the Pilot, "Please land, I want my friends to see me in this big ship." But the pilot wouldn't hazard it.

Little Bear waved, and shouted again and again, but evidently his friends thought the plane some strange bird, for he could get no response from them, even though the pilot flew quite low.

The Pilot told Father Bear that he thought this marvelous polar ice sea was the most thrilling sight he had ever seen. He wondered what the Bears would think of the large cities in the United States with all their noise, dirt and crowds and crowds of people. What a contrast it would be to this almost uninhabited crystal-like country!

Father Bear pointed out the great Greenland Ice Cap, or "Iceberg Factory," as some of the explorers call it, which is one of the great natural wonders of the world.

"You folks don't have to bother about icemen and refrigeration up here!" the pilot remarked.

But Father Bear didn't understand what the Pilot was talking about.

They came in sight of mountains, dazzling white in the distance. The air was so clear it was impossible to determine distances, so the pilot flew high to avoid striking the top of a mountain. Up, up, up they shot.

Mother Bear didn't dare look out. There was plenty of food on board the ship, and she kept busy preparing good things to eat.

"It will keep my mind off the flying," she told Little Bear Cub.

Little Bear was having a wonderful time, for he and Father Bear had exchanged places in the cockpit, and the pilot had permitted Little Bear Cub to work the controls.

* * *

"Now do just as you are told," said the pilot. And Little Bear did just as he was told. He didn't even speak; he kept his mind right on what he was doing.

"You will be an expert pilot one of these days," said the pilot encouragingly.

"That is what I am planning to be," said Little Bear Cub very much pleased.

While Little Bear Cub was flying the great bearplane, the pilot looked down upon the glacier-laden land—one big, white ice-field. Then they suddenly flew into fog, so the pilot took control of the ship.

So far the weather had been very good for flying, and the Bears enjoyed every minute of the journey. When the bearplane humped because of cross air-currents, Little Cub asked Mother Bear questions about what they'd do in the United States and so she forgot all about being up in the air.

As they neared the United States, Little Cub spent most of the time looking out of the cabin window. It was a wonderful sight! At times they were surrounded by a blue haze, tinged with golden rays from the sun; then the clouds would be white and fleecy and Little Bear told Mother Bear that they looked just like rounded icebergs.

Little Bear Cub was getting so excited about arriving in the United States that he jumped up and down, and Father Bear had to shout back, "Stop that jumping."

A few hours later as the bearplane came to the ground in a large field near the Grizzly's home in the Rocky Mountains, the three Grizzlys hurried up to the plane, and Little Grizzly shouted, "Welcome, to the U. S. A."

* * *

Then, suddenly, everybody exclaimed at once; everybody asked everybody else, Father Polar Bear, Mother Polar Bear, the pilot, and the Grizzly family all asked, "Where WAS Little Bear Cub?"

"He was with us a few minutes before we landed," Father Bear remarked.

It was raining quite hard, and the Bears couldn't see very many feet ahead.

"Perhaps he is on the other side of the bearplane," Little Grizzly suggested. The Bears acted upon Little Grizzly's suggestion. But Little Bear Cub wasn't on the other side of the 'plane.

Suddenly, Little Grizzly shouted, "There he is!"

And what do you suppose? Little Bear Cub was making a landing in his parachute.

Mother Polar Bear gave a gasp, but Father Polar Bear and the pilot laughed, and so did Father Grizzly. Mother Grizzly consoled Mother Polar Bear. "He is all right," she told her. "He is just landing and hasn't he done it well?"

"Just wait until I—" but the pilot interrupted Mother Polar Bear.

"Don't scold him," he said. "Really he has performed quite a stunt. The high wind is bad for a parachute landing. That is why he has been so long coming down. He will make an aviator one of these days, no doubt about that."

"But what a dreadful fright he gave us!" Mother Polar Bear gave a sigh of relief as Little Bear Cub came running toward them. "Oh, it was great, just wonderful," said Little Bear Cub as he came up to the group.

"It wasn't so much for us," his mother retorted. "We thought you were lost—had fallen out, or something."

"But I wouldn't have missed it for the world," Little Bear Cub insisted.

Then Little Grizzly stepped up to Little Bear Cub and said, "How do you do?" and Little Bear Cub said, "How do you do?" to everybody, and told them how glad he was to be in the United States of America.

When everybody had said something nice to everybody else, they all started for the Grizzly's home, Little Bear Cub and Little Grizzly running on ahead.

Soon they were all seated at the supper table in the Grizzly's home in the Rocky Mountains. The Polar Bears were thrilled for they were eating their first meal in America.

After the meal was over, and they had sat around and talked for awhile, and Little Grizzly and Little Bear Cub had made plans for the next day—Little Grizzly was eager for Little Cub to meet his friends in the Wood—Mrs. Grizzly suggested that they all retire. And she led the way, with a flickering candle, up the stairs.

"Good night, good night," Little Grizzly said to Little Cub. "I shall see you in the morning."

"Good night, Little Grizzly," sleepily answered Little Bear Cub.

[To Be Continued Next Monday.]

BUCKIE AND ONE OR TWO TAME BEARS © Daily Mirror

"Buckie's Bears" and a Girl Producer

WRITTEN outside the Royalty Theatre, London, in large letters were the words, "BUCKIE'S BEARS," and underneath, in letters just a little smaller, "A Play by Erica Fay and 'Buffkins'." But it was "Buffkins" who really made it up entirely by himself, and "Buffkins" is only six!

It was starting professional life very early, but Buckie—as he is called at home—never thought about that. You see, the ideas came to him, and he just had to tell someone about them.

First of all Buckie went to the Zoo, where he saw Sam and his wife Alice, the two big brown bears, and somehow or other he began thinking out tales about them. On the way home he said he was going to write a play, and asked his mother to be his secretary, for Buckie is not very good at writing yet. So his mother belongs in it, too, but Buckie invented the whole story and the words of every song.

Buckie kept his "secretary" very busy. The next best thing to acting in a play—and although he made it up he is not acting in it himself—is to rehearse the whole thing by action at home. So while his mother was busy writing down all that he told her, Buckie was acting the things he was talking about, so that there should be no mistake about what he wanted the characters to do.

* * *

The play opens with the hero standing on his head! The "secretary" suggested that this might be a little difficult, but Buckie merely laughed and stood on his head again and again to show how easy it is—you see it is one of his accomplishments—and the boy who is taking this part in the play will have to do so too! Buckie has not given anyone anything to do in the play that he cannot do himself.

Being a very real little boy and very fond of animals, Buckie was convinced that it was an unfair arrangement for the brown bears to be in captivity all the time while the keepers who look after them are at liberty. So he changed all this in his play, and Buckie's bears go off alone on certain exciting adventures with pirates and sea captains, while the keepers are put into the cages and fed with buns! Not much fun for the keepers, but Buckie thought they ought to know what it feels like to be shut up all day.

When the play was finished and written down a lady who read it loved the words of Buckie's songs so much that she offered to set them to music; then a producer offered to produce the play at the Royalty Theatre, with all sorts of boys and girls to take the different parts, and two grown-ups to act as the bears. And that is how it happens that a real play by a little boy of six appeared in London.

But this was not the only exciting thing that happened during the Christmas holidays, for a little girl also helped to produce a real big play!

* * *

To write a play is one thing, and to produce a play is another. Pamela Hulbert, the 11-year-old daughter of the well-known actors, Jack Hulbert and Cicely Courtneidge, has not written a play like Buckie, but she acted as a producer in a children's fairy play at the Victoria Palace, London. Mr. Bert Coote, who puts on "The Windmill Man" each Christmas, felt he needed expert advice with the production this year, and asked Pamela to help him.

Pamela and Mr. Coote studied the book very carefully together. Pamela is extremely keen that everything should be done, as she expresses it, "sensibly"! It isn't right, she thinks, that the characters you get to know so well in the book should come out altogether differently on the stage.

One of the fairies in the story, for instance, gives the impression of being rather small and unprotected. The part in the play has been taken by a biggish girl, and Pamela explained that this seemed all wrong to her, so when she and Mr. Coote had talked it over it was decided that the "littlest fairy" should take the part.

Perhaps little Pamela Hulbert will be a famous woman producer one day, for she is more interested in the stage than in anything else. Mr. Coote says she has been the greatest help to him. She read the play with the utmost care and knows it practically by heart, and feels keenly about what it should express, when produced.

When the exciting moment came for the first rehearsal, Pamela sat in the front of the stalls watching every action with eyes that never left the stage, and when asked at the close, "Does it please you?" she just smiled happily, which was very satisfactory criticism.

Eskimo Children

By EVANGELINE WEIR

AWAY up on the top of the world, the great white world of the far North, lived a little Eskimo boy and girl in a snow house. It was not a playhouse, but a real home where they lived through the long Arctic winter with their father and mother.

Now this funny house was the shape of half a globe and built of big blocks of hard snow fitted together like bricks or stones. It had but one door: a hole in the side covered with a long low tunnel. When Tooktoo and Annorak wishes to go outside to play, they had to crawl through this door and passage on their hands and feet. When they closed the door, they pushed a block of hard snow into the hole which kept out the wind.

The floor of their house was made of snow, but it had been trodden down until it was as solid and smooth as cement. In the very center of the room there was a block of frozen snow. On this was a stone shaped and hollowed out like a big clam shell. This was filled with seal oil and bits of moss for wicks. This was all the heat and light they had in their snow house. When the wicks were lit, they burned brightly, and Mother did all her cooking over them. There was a pot, hanging by a strap from the top of the roof, over this fire. In this she made a seal soup which all the family liked very much. She also heated snow for drinking water.

* * *

The queer bed on which they slept was also made of snow. Their father made it when he built the house. He put several blocks of snow against one end of the room until he had a big platform large enough to hold all his family. Then he beat it until it was solid and smooth. It was then covered with fur rugs—splendid skins of white bear, seal and reindeer. It was really very nice, and when Father, Mother, Tooktoo and Annorak went to sleep on this bed, all in a row, they were warm and comfortable.

Tooktoo and Annorak were dressed alike in furs. They wore boots, trousers and coats with hoods which kept them warm in the coldest weather. Their fur suits were nicely made by their mother. The children liked to watch her at work sitting on a pile of rugs close to the light. She sewed with an ivory needle and thread which she had made herself, and shaped the furs to fit her small boy and girl. She also made them gloves of deerskin to wear when they went out to play.

Annorak had two dolls. They were funny little things dressed in fur trousers, coats, hoods and boots just like herself. One was made of tanned skin with ivory beads for eyes, nose and mouth; the other was fashioned from ivory. She had two suits for each doll, and liked to dress and undress them as she sat on the pile of rugs on the floor or played on the bed.

Tooktoo had a few toys made of ivory, but he liked best to play with his pups. He had five which were given to him when they were quite small, and were brought into the snow house for him to train. His father had made a harness from deer skin for the pups just like those used for big sled dogs when they traveled over the ice and snow. Tooktoo would fasten reins to the collar of each pup, placing the leader first with the others in pairs behind him. He taught the other small pups to follow and respect the leader just as his father did with his big pack. He had a little sled attached, and on it he packed his toys for the pups to draw. They would run around the room with their bushy tails curled over their backs, and both the children thought it great sport.

* * *

Tooktoo and Annorak had never tasted candy or cakes, but they had a dainty made of reindeer fat which they considered very nice indeed.

Another dainty which they always enjoyed was the marrow from the bone of a reindeer. The little boy and girl would dig out the marrow with a spoon made of walrus tusk. They all liked this dainty, cooked or frozen, as it was often served to them.

Sometimes their father would harness several dogs to a sled and Tooktoo and Annorak, all bundled up in splendid furs, would have a nice long ride over the frozen snow. When they were allowed to take the lines or reins in hand and drive the dogs for a time, they felt very proud.

Both children had round faces with small bright dark eyes and brown skin; their hair was very coarse and straight and coal black. They were good and happy in their snow house where they remained through the long winter night which lasts for six months in the far North.

When summer came and the long night was over, they all left the snow house for a spot close to the sea where they could find food of various kinds. Now they put up a tent and covered it with rugs, and Tooktoo and Annorak played outside in suits which were not so heavy and warm as those worn in the winter. Father was busy fishing and hunting and Mother curing skins and making them into the warm suits they would all need when the short summer was over. And then Father would built a new snow house in which to keep them warm and safe through the long, long night of the frozen North.

Here's Ella, the Heroine of "Ella the Elephant," Getting Her Morning Bath. Written and Illustrated by Kurt Wiese.

In the Moon of The Long Night

When North Wind sweeps through the stubble fields
And shakes thte leafless branches,
Woodchuck re-lines his warm, fur coat
And thinks he'll take no chances;
So he climbs deep down in his winter hole
Where his own fat skin shall feed him,
And he sleeps and sleeps, too snug and safe
For old Jack Frost to heed him.

But where does Muskrat hide when the ice
Sheathes over his friendly river?
Oh! Muskrat builds him a storm-proof house
Neither winds nor waves may shiver.
No windows it has, but a door deep down
Where the water is warmly flowing,
And the roots of the sedges are tender as Spring,
And there's plenty for winter stowing.

And what does Chipmunk do when the winds
Come blowing the white frost over?
Oh! Chupmunk burrows the meadow though
Far under the sleeping clover.
For there he has gathered a bountiful store
Of acorns and nuts for his keeping,
Where he wakes but to eat and to sleep again,
Nor cares for the North Wind sweeping.

GRACE CLEMENTINE HOWES

"Long Night" is the Indian name for mid-winter.

How Many Nest Feathers Does a Blue-Tit Use

The charming little guest who visits English gardens in winter to swing on the coconut prepared for him has a busy time in the spring when he is making his wonderful, tiny nest. It has been discovered that the Blue-tit uses no less than 2000 feathers for the inside lining alone, while many other materials have to be found for the exterior.

A keen bird lover, while on a recent visit into Cheshire, Eng., heard bitterns booming. These birds used to be common in that part of the country a hundred years ago before they were driven out of England. This bird-lover thinks that the bittern is returning to England, and believes they will soon be nesting in Cheshire again. He also tells of a shelduck that nested nine miles from the sea, but believing in an annual seaside visit, led its young to the coast each year! The family party could be seen waddling across the railway tracks and highways on this yearly pilgrimage. At one time all the young were found in a barn, and were carefully carried back to their nest, but, not to be deprived of their seaside holiday, they set forth on the trip again within two days!

Oh, Robin Dear!

So there is where you built your nest—
In that old apple tree—
So closely hid behind the leaves
That no one else could see.

I looked for you, oh, many times
When all the trees were green
But you were hid so cunningly
You never could be seen.

And now you've gone to sunny lands
And everything seems drear;
I miss you so—oh, robin, please
Come back again next year!

GEORGE LAWSON.

Mail Bag

Scranton, Pennsylvania.

Dear Friends:

How I would like to know you all! The mailman brings the Monitor to our house nearly every day—sometimes he brings two—and of course I see all your nice letters and the pictures. I like Snubs very much, don't you? And Waddles is such a well educated duck!

Would you like to know something about me? Well, I am a little black Pomeranian dog with tan-colored paws and face, and a big bushy tail, which is my pride and joy. Perhaps that is false pride. I must find out from my mistress.

I have many amusements. Would you like to know how I spend my time? Time never hangs heavily on my paws, as I am nearly always a very busy little pup. If I can't find anything better to do, I can always curl up on my pillow and have a little nap.

Most of all, I like automobile rides. I suppose most of you have rides now and then, don't you? I coax and coax for them and do all kinds of little stunts to earn one. I roll on my back on the floor and bite my toes and wriggle around like an eel, and waggle my tail with my special wig-wag code, and I hunch up my back like a cat. Then sometimes I bring all my toys out and put them in a pile to show everyone. It is lots of fun.

In the mornings I like to look out of the long window in the front door and watch the boys and girls go to school and I hardly ever miss our mailman. He is a special friend of mine. Sometimes I bark and bark at the people going up and down the sidewalk and my family tell me I mustn't make so much noise. Of course I am only talking to them, but I guess my voice is a little bit harsh. I must learn to cultivate it and not bark so shrilly. The milkman and the ashman are also friends of mine, and of course I welcome all the agents who come along. That doesn't seem to please my mistress, however. I sometimes wonder why.

Another pastime is chasing our cat and boxing him. We have some lively tussles. Sometimes he gets the worst of the bargain, but usually he trims me, and I'm glad to "call it off." We never mean to hurt each other.

Our cat's name is Tiger. His name suits him as he looks like a little tiger. We are very good friends. We usually eat together, but if I am busy when he has his meals, he always leaves half for me, so of course I do the same whenever he is late getting home.

Next door to us is a little fat, pudgy baby just old enough to walk around! I have lots of fun with him—especially in the summer when I am outside and his mother lets him stay out in the yard. He is so chubby that he is just about as wide as he is high. He only laughs when he falls, and gets right up again. That is what I like about him.

Oh, I must tell you about my toys, or rather one of them. Most of them are just pieces as I am rather rough on them. I like to shake things. But this one I want to tell you about is an old red flannel doll—I call him Pedro. My mistress made him a year ago at Christmas time and gave him to me. Of course my mistress has put new faces on him from time to time. When my master comes home at night I always go out to my pillow where I keep Pedro and carry him to my master to play with. We have a glorious time romping around. Pedro doesn't mind being thrown about. At least he doesn't say anything.

A new doll was given to me this Christmas. He is brown and made of the same heavy stuff, so I guess he will last for ever like old Pedro. Nick, that is my new friend, has such funny face! I just stand and look at him for a while; then I jump at him and throw him around. I wish you could all see him.

My other toys aren't so attractive any more. I have an old rubber rooster that squawks when you put your paw on him, a rubber dog, a wooden doll with funny feet, two or three old rag dolls that I don't play with, and all kinds of rubber balls, big and little. I had an old feather I liked but I think Tiger has that now.

Did you see all the pretty lights at Christmas time? We went riding at night quite often and saw the prettiest things. I wish we could have lights all the year round.

My letter is getting very long. There are such loads of things I could tell you, but I must leave space for some other little dog who might like to write to the Mail Bag.

Your little furry friend,
Prince Rondo Broadhurst.

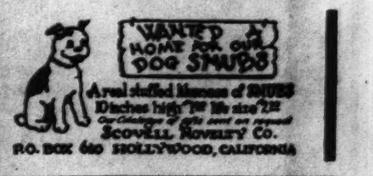
Buenos Aires, Argentina

Dear Editor:

This is my first letter to the Mail Bag. I am a little girl of 11 years, and attend the Sunday School of the Second Church of Christ, Scientist, in Buenos Aires. My parents are caretakers of this church.

I go to a Spanish day school, so only have lessons in Spanish. My favorite pastimes are drawing, painting, and reading. I have the Monitor every Monday, and enjoy very much the Children's Page, and also reading about Snubs. I should like to correspond with any little girl my own age in Spanish or English.

Violet G. S.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THE HOME FORUM

First Charleston Impressions

CHRISTMAS EVE and a blue haze stealing down tranquil streets—down Meeting Street, down King and Tradd and Legaré. Stealing beneath wrought-iron gates into fragrant gardens, stealing under dainty balconies and into pillared porches against which loom giant poinsettias dimly scarlet in the dusk.

Somewhere the drone of a lawnmower. Somewhere else the cheery chant of an old white-haired Negro sweeping down the path. The shimmer of camellia blossoms. A vast green lawn, and at its farther end a little tree stooping under its wealth of oranges. The exotic odor of semi-tropical growth mingled, a trifle incongruously, with the merest hint of a salt tang from the sea.

Here a row of candles blinking behind the lace at a window; there a wreath in blatant green and red. And these, to a newcomer at least, out of key with the soft night, out of step with the leisured nonchalant measure of Charleston living. To a stranger, even more out of character is the sudden explosive clang and rattle of fire crackers, issuing from the close circles of street urchins bent on celebration.

* * *

Each morning, unfailingly, serene sunshine—mellow and penetrating. It touches the harbor waters to blue shimmering translucence, lying along the vivid grass of the shore, lighting up a yellow rose, or the sleek leaves of a magnolia, or the pastel-tinted flowers of a bougainvillea. There are laughing children tended by black nurses, shuffling Negro vendors of sweet potatoes or "she crabs." One strolls about the town, or makes expeditions into the country. Is this December or June?

* * *

At every turn wrought iron—intricate, graceful, fairy-like. No one quite explains its presence in wondrous abundance. Doubtless those rich planters brought some of it with them from England; and craftsmen who had sailed with their masters across the Atlantic to establish a new and lavish civilization, shared their skill generously. Whether of English or American origin, the wrought-iron remains—a gracious reminder of other times and other manners. Gates—straight and curved, wide and narrow, severe or with great scrolled initials; gates with hoops and swirls and wheels. Sword Gates. Balconies, too, quite as lovely. On some of them excited women stood to watch the attack on Fort Sumter which began, in local parlance, "the War Between the States." They were nothing daunted, knowing well that the guns of Sumter had not the range to reach the city. Those balconies had known earlier women; for the rice planters had, from the start of their life in South Carolina, fled with their families each summer from low and humid plantations into the fresher air of the seagirt town. Some balconies span the whole street width of a house; others which are smaller ring each narrow window. Balconies easily studied from the highway, balconies to be seen properly only from the privacy of walled gardens. Everywhere the witchery of fragile, exquisite wrought iron.

* * *

Near the entrance to a magnificent plantation on the Cooper River, a group of low white Negro cabins in the shade of all-encompassing live oaks. The air is filled with the sweetness of cedar wood which the Negroes are burning to make their supper fires. At the side of the road a tiny child, hands tightly clasped behind his back, the whites of his eyes rolling half in alarm, half in curiosity.

"Evenin'. What's your name, son?"

"Name's Chris'mus," followed by a hasty scamper away into the cavernous cabin.

* * *

Then a whole avenue of live oaks, hung with gray swinging strands of moss. The gates between stone posts are surmounted by eagles, and stand negligently open. The lodge is deserted. Why not enter? Who is there to forbid? The plantation belongs now to an aloof and unsympathetic Northerner, who comes but seldom and recks not at all with traditions. More and more silent and hoary seem the oaks. One can lift an arm to pull at the loose strands of moss, which scarcely stir in the evening air. There is no sound save the subdued scrape of the trespassers' heels over the crushed shell of the drive. The oaks pay no heed. They have seen many people come and go: Southerners, Northerners, all are alike and insignificant to those oaks which may have held their own for several hundred years. But why go farther? The white mansion at the end of the avenue has been rebuilt lately. The original plantation "big house"? The tale is all too familiar. Indeed, all war brings fire and devastation. At least one Southerner—in words which fall gratefully upon Northern ears—reflects that men are often as destructive in peace as in war. The gray brooding oaks have become eerie in the twilight. Someone might close those eagle gates! Better escape!

* * *

Fifteen miles, perhaps, along a white highroad—efficient and noisy with modern speeding motors. Then a right-hand turn into the woods, across a dangerous unguarded railroad track, over a creek where the heron are surprised at their meditations, up a rough bit of hilly road, and finally a glint of color among the pines. A church in the wilderness, walled in now and slightly too much revived by applications of neat plaster; but a most appealing little church. Almost foursquare, with a wide door and two windows on either side; with quaint embellishments and discreet shutters. Within the primmest of square box pews and over the altar still the Royal Arms of Great Britain. That coat of arms, it is believed, saved the church when British soldiers discovered the place during the War of American Independence. Goose Creek Church. Over its flagged floor clattered the high heels of bewigged gentlemen wrapped in cloaks, escorting ladies in satins and laces, their hoods drawn against the rigors of storm or sun. At that mounting post outside they climbed to their saddles or stepped nimbly into high coaches with folding steps. Today all is quiet. Services are held infrequently. For the rest, a few visitors for whom an old Negro caretaker answers idle questions. "Thank you, ma'am Thank you. Church ain't got no money to pay me no mo'."

* * *

Rising out of the river sedge a mighty bevy of wild duck. Such a beating of wings sounds like distant thunder. Blackbirds flying over abandoned rice fields—useless marshes now, dry reeds and rushes, here and there rising in little tufts above the swift current of the river. Beyond, a square high-roofed mill, in which the rice was ground; close at hand a rotting wharf from which the rice was loaded upon barges. Today a wistful solitude, undulating terraces of a gallant garden, the slipping river, the rustling reeds. Only the duck are alive.

* * *

Back again in town, the slim white spire of St. Michael's Church stippled against a sky so blue that it can belong only to summer in Italy.

* * *

A little dignified descendant of a proud line, appraising a portrait, fondling pitiful relics of family silver, furniture, china and linen; leading the way about a neglected garden. Lemon ponderosa. It might have been grapefruit to the uninitiated Those yellow damask curtains in the drawing room were hung soon after the house was finished. 1740 or 1760? The sunlight is a problem. It has to be excluded. For the precious faded silk must be preserved.

* * *

The Huguenot Church, now opening its doors each Sunday to a meager congregation of sixteen, is still courageously alert. The one Huguenot Church in the country.

* * *

The Planters' Hotel, a mere shell now and perilously near to collapse, was once a place of brilliant society. Its balconies of wrought iron recall the French quarter of New Orleans.

* * *

The portico of St. Philip's Church, with the lights from a Christmas carol service throwing the pattern of the wrought-iron gates in perfect symmetry on the sidewalk. Music from within.

* * *

Only a distant splutter of firecrackers restores one to prosaic actualities.

M. W.

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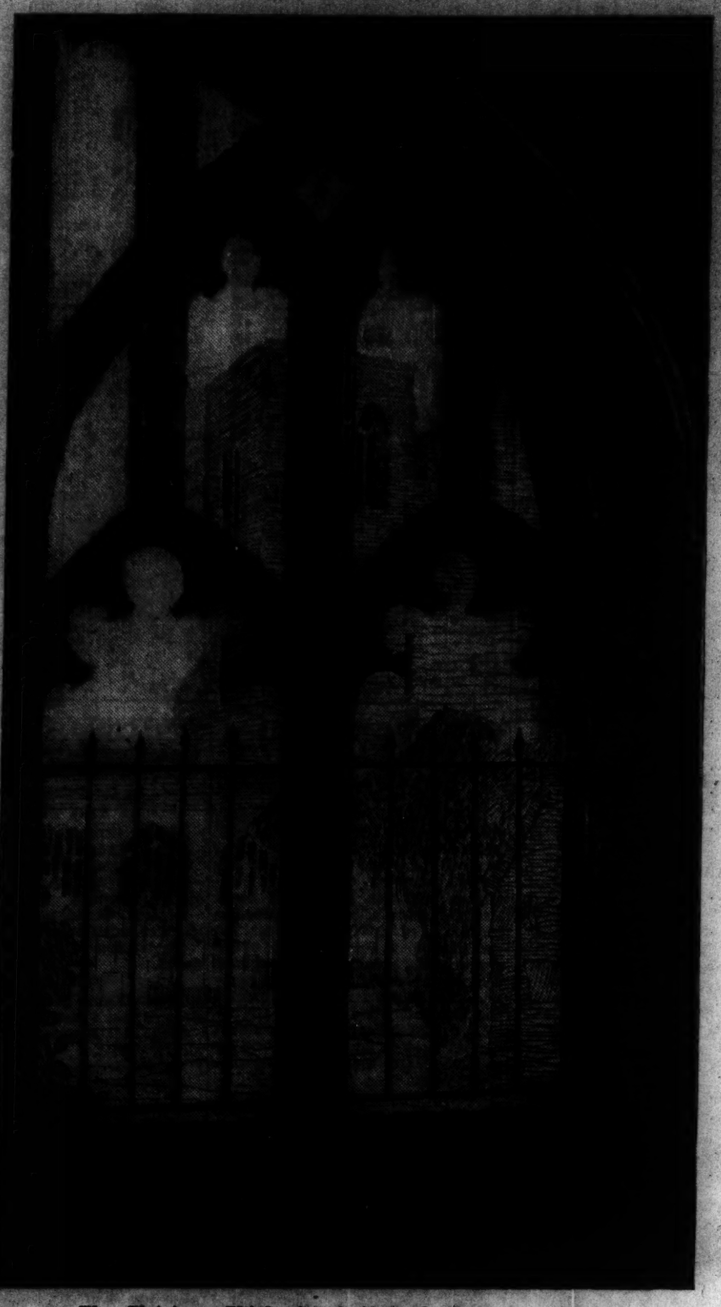

The Cloisters, Chichester Cathedral: From an Etching by Carlos Chipman Lacy

Train Announcer

To most of his auditors he is only a magnificent voice—*vox, et praeterea nihil*. At best, they think of him as an orator who has learned by heart a few brief speeches, or as an operatic singer who knows only five or six short tunes. And yet what superb tunes they are, and what gorgeous speeches, consisting though they do of nothing but the names of cities! There is a poetic distance and mystery in them, an epic grandeur that thrills the fancy, and he rolls them forth through the echoing spaces of the railroad station with the noble utterance of a Homer chanting the names of the Grecian ships, or like Milton enraptured by the nomenclature of remote geography. For some little jerking local train, to be sure, that is going only a hundred miles or so, he has an off-hand, almost apologetic manner, sliding down the scale in steady diminuendo—"WILLIMANTIC, Pomfret, Putnam, Blackstone, Framingham, and boston"—which seems to suggest that the city of final destination is hardly worth mentioning.

But he is all at once a different man when the time arrives for him to intone the glories of a transcontinental express. This is where he exults and triumphs. For this he saves himself. He renders the name of every major city on that train's route with full tribute to its majesty, and it is not his fault if we do not feel, while hearing him, that the names of American cities have their due share of glamour. Vasco de Gama, setting forth from Lisbon for the first voyage round the Cape of Good Hope, could not have called out the half-fabulous names of cities in Cathay more proudly than this man calls: "Philadelphia, Pittsburgh, Cleveland, Toledo, Chicago, St. Louis, Kansas City, Denver, Salt Lake City, a-n-d San Fran-cis-co-o-o."

These words, really beautiful in themselves, become quite obviously a poem as he sings them—a patriotic poem briefly summing up our three hundred years of adventure and toil and achievement. No master of verbal cadences can play more effectively than he does with the imaginative suggestions of pure sound. No one is better aware than he is of the emotional values of the echo. No one, certainly, has ever laid a richer burden of meaning upon the word "and." When the twentieth reverberation of his "and San Francisco" has ceased to circle round the vaulting, there can scarcely be one of his listeners who does not think somewhat better of America than he did before. How wide she is, and how ample in distances, yet how utterly homelike and our own! If Homer and Milton had had such names as these, how, then, they might have sung!

But this man is not merely a poet—or rather we should say that because he is a poet, he is, of course, warmly human also. It is amazing how swiftly he can bring his thought back from the Golden Gate to tell you on which track the next train to your small suburban station will pull in, and that it will be three minutes late, and that you are forgetting your umbrella. He carries in his head not only the map of the United States, but also a complete time-table of arrivals and departures, and a full compendium of human nature with all its heroisms and humors and foibles. Because it is his business to forget nothing, he knows that others usually do forget either their suit cases or their overcoats, their tickets or their children, or at any rate their umbrellas—and he acts accordingly.

All day long and every day he watches people come and go or else sit waiting, and he learns from what he sees. If you pause to talk with him, therefore, you find him a good deal more than an orotund voice to be classed as a tenor or a basso profundo. He is enriched by his constant observations. Although he may never have gone in person to many of the glorious cities that he celebrates in song—and that might be one reason why he names them with such enthusiasm—yet he has visited them all many times in fancy with the thousands whom he has helped on their way. And, after all, what need has he for actual travel, and what are mere miles to him? He has an imagination, and he sends it forth from shining sea to sea. As a wise man, he knows that this place where he stands is as wonderful and romantic as any that the transcontinental express itself will find. As a poet, he knows how tremendous trifles are, so that really there are no trifles anywhere, and he clearly understands that the vastest distances of all are those that stretch from end to end of the human heart.

THE first thing one notices in this etching by Carlos Chipman Lacy is the contrast between the somber interior of the cloisters and the smiling, sunlit court into which one looks from the massive groined window. Mr. Lacy has chosen a delightful subject of which the difficulties are hardly apparent because he has handled them so gracefully. There is more in any successful work of art than meets the eye, and certainly there is more in this. The arch of the Gothic window, cut by the smaller arches which buttress it, forms an interesting and significant frame for the glimpse of sunlight without. Whether purposely or not, Mr. Lacy has managed to convey the suggestion of spring or early summer in the glimpse of the court which he gives us. Color is not needed to bring before one's eye the soft blue of a spring sky, the sunlight drenching the gray stone tower, the bright green of the bit of foliage seen in the court. All this is done with the etcher's needle, not with the painter's palette. Within the cloisters, as represented by the dark frame of the window, one is keenly aware of the flavor of antiquity. It requires no great imagination to hear behind one the soft footfalls of generations of devout occupants treading the damp stone floors, and pausing, no doubt, to look through the great window at the play of summer sunlight on the bright colors of the court.

Mr. Lacy is a resident of New York State. Judging from another specimen of his work which has previously appeared on this Page, he is particularly successful in subjects of this type, where the interesting pattern of architectural forms is relieved by a touch of natural beauty.

A Stickler for Simplicity

Everybody has heard of *Sandford and Merton*, and hardly anybody nowadays has read it. I confess with shame that I am one who has not. But I have come across so many parodies of it, and so many references to it in various books and articles that I am finding it more and more difficult to believe that I have not actually read the story myself. Mr. Barlow, the boy's tutor, lives in my mind as a large and solemn bore, but he was a bore of real knowledge; he was heavy with learning; and the boys themselves were dreadful little prigs, but underneath their priggishness they were manly boys, and there was something fine in their ideals of honour.

No doubt they were largely modelled on their author, Thomas Day, who when he was a schoolboy started a fight with another boy on quite justifiable grounds, and soon finding that he completely outmatched his opponent, stopped the fight, and insisted on shaking hands with the other and making peace. . . .

He dressed carelessly, was indifferent to appearances, and scorned the "admiration of splendour which dazzles and enslaves mankind." He preferred the society of his inferiors, because they were more unconventional, less artificial than the ladies and gentlemen of his own rank; he was awkward in the company of women, and regarded the sex with doubt, as well as with diffidence. As you would expect of the man who wrote *Sanford and Merton*, he had no sense of humour. Withal, as was also fitting in the author of that fearsomely moral schoolboy-book, he was, in the words of his friend, Edgeworth, "the most virtuous human being I have ever known."

I suppose he was a pioneer of the "simple life" theory; anyhow, he persistently advocated simplicity in dress and living, and was determined to find a wife who shared these tastes, who should, moreover, be fond of literature and moral philosophy, "simple as a mountain girl in her dress, diet, and manners, and fearless and intrepid as the Spartan wives and Roman heroines." He was careful to state these requirements to the lady before proposing to her, and this seems to have spoilt his chances. . . .

He, in the long run, married a Miss Milnes. His one objection to this lady was that she possessed a considerable fortune, and would therefore probably refuse to live the simple life; but when he had categorically put his requirements to her, and she had consented to dispense with all luxuries, to cut herself off from social gaieties, and reside in the country with him, restricted in every way to the bare necessities of existence, working and spending for the behoof of the poor and needy, he ventured to make her Mrs. Day. — From Famous Houses and Literary Shrines of London." by A. St. John Adcock.

Flower Shadows

Thick lie the shadows of the flowers
on the floor of the Jasper Pavilion.
Many times have I told the little
boy but he does not sweep them away.
No sooner does the setting sun remove them
Than a bright moon comes and
throws them down again.

—Su Shih. Translated by Alan Stanley Lee, in "Poetry of the Orient." Edited by Eunice Tietjens.

A Poem For An Autumn Sunset

The wood is full of the wintry wind
Creaking above and rustling below,
And the hawthorn leaves that the frost has thinned
Shriek like cicadas, patter like sleet,
While down the road the dead leaves go,
Dust-brown Maenads on dancing feet,
Their voices lost in the branches' sighing.

The sun is a pale red line of light
Midst surging clouds of slaty blue,
The rushing van of early night,
Shifting, melting, sweeping by.
But higher a stream of day breaks through,
A lead-rimmed streak of mackerel sky,
The silver-gilt of its cloudlets flying.

There are myriad voices calling now.
The rooks are trailing across the sky,
And chattering leaf and singing bough
Seem stilled, and the mackerel sky is gone,
Hid as the ebony wings go by.
Dozen by dozen and one by one
Home to the wood the rooks come crying.

J. S. Erskine.

General Character of Greek Art

From its first attempts, Greek art, like Greek literature and philosophy, looked upon the imitation of reality as a process of simplification. In this it was impelled by its instinct for beauty, as well as by a natural gift of synthesis. Far from losing himself in a complexity and infinite variety of details, the Greek paid attention chiefly to the whole. This simplification applied at once to forms and to movements. In the reproduction of forms it tended to lay emphasis upon the lines which the eye follows easily, rather than upon those which it has difficulty in distinguishing. In the imitation of movements it used for its effect the creation of a rhythm, which found expression in an apparent, or somewhat disguised symmetry. It was this profound tendency, happily combined with an understanding of life, which was to result, after the first technical difficulties had been overcome, in the beauty peculiar to the masterpieces of art.—Maurice Croiset, in "Hellenic Civilization."

Geduld

Vertaling in het Nederlandsch van het op deze bladzijde voorkomend artikel over Christian Science (de Christelijke Wetenschap)

IN DEZE dagen van snelheid heeft de wereld geduld ten zeerste van noode. Het geeft daarom voldoening op te merken, dat deze deugd in toenemende mate beoefend wordt in het verkeer van menschen en volkeren. In het bijzonder bestaat er in internationale verhoudingen eene wassende neiging verdragen te sluiten, opdat geschillen tusschen de volken geen aanleiding zullen geven tot een overhaasten aanval, doch in een kalmen, rechtskundigen geest besproken zullen worden. Hadden in het verleden vorsten en andere gezaghebbende personen zichzelf genoeg tijd tot nadenken gegund alvorens noodlottige besluiten te nemen, en hadden zij zich van allen wrok onthouden, dan zou veel van de vijandschap en strijd in de wereldgeschiedenis vermeld, vermeden hebben kunnen worden.

Er bestaan twee soorten van geduld of lijdzaamheid. De eene soort dringt den mensch gestadig voort te werken om het doel dat hij zich voorstelt, te bereiken, zonder zich door schijnbare moeilijkheden en hinderpalen te laten ophouden, en ook is er de lijdzaamheid, welke den mensch in staat stelt, stilzwijgend, zonder wrok of wraakneming, de aanvallen te weerstaan van aggressief optredende dwaling, in welken ook van hare vele vormen. Het is onnoodig te verklaren, dat de ware Christen door beide vormen van deze deugd gekenschetst wordt; en geen mensch heeft deze ooit in zoo groote mate veraanschouwelijkt als de Grondlegger van het Christelijk geloof, Christus Jezus. Bij zijne uitlegging van de gelijkenis van den zaaier, verklaarde onze Heer, dat zij, die in de goede aarde zaalen, degenen zijn, die zijn woord bewaren en „in geduld (Engelsche Bijbelvertaling) vruchten voortbrengen". Uit de Evangeliën leeren wij hoe geduldig hijzelf was in zijn streven naar gerechtigheid, zoowel als in het zonder klagen verdragen van de ondankbaarheid en vervolgingen, waarmede zijn liefdevol dienen van de menschheid beloond werd.

De Apostel Paulus legt grooten nadruk op de noodzakelijkheid van deze eigenschap, in het bijzonder waar hij de Thessalonicensen roemde om hunne lijdzaamheid. In den tweeden brief aan Timotheüs schrijft hij die deugd zelf te beoefenen. Jacobus en Petrus wijzen beiden eveneens op de noodzakelijkheid deze deugd aan te kweeken, terwijl de schrijver van de Openbaring in het eerste hoofdstuk wijst op „de lijdzaamheid van Jezus Christus."

Christian Science (de Christelijke Wetenschap) leert in hooge mate geduld aan te kweeken. Voor dengene, die deze Wetenschap bestudeert, zijn een scherp, vinnig antwoord op een prikkelend gezegde, of wrok over een ons aangedaan kwaad, ontoelaatbaar, want wij weten, dat wij altijd de houding van Jezus in gedachte moeten houden „die, als hij gescholden werd, niet wederschold", en die immer het kwade vergold met het goede. Ook herinneren wij ons de wondervolle lijdzaamheid, welke de Ontdekster en Grondlegster van Christian Science, Mary Baker Eddy, ten toon spreidde tegenover verkeerd begrijpen, bespotting en verkeerde voorstellingen, en wij beseffen de noodzaak haar verheven voorbeeld te volgen. Dientengevolge is het streven van dengene, die Christian Science bestudeert, vrede en vriendelijke welwillendheid te betoonen in al zijne verhoudingen, en in al hetgeen hij onderneemt onstuimigheid en onnoodige haast te vermijden en aldus een gezond oordeel aan te kweeken.

De geschiedenis leert, dat nagenoeg al het groote dat bereikt is in verband met ontdekkingen, met de natuurwetenschappen en de kunst, het werk is geweest van menschen die geduld hebben gehad. Wetenschappelijke vereenigingen hebben onlangs herdacht, dat honderd jaar geleden Faraday zijne opzienbarende ontdekking deed, welke grootendeels ten grondslag ligt aan de hedendaagsche wondervolle ontwikkeling van het benutten van electriciteit. Met staag geduld heeft hij eerst het proces van zelfonderricht doorgezet, dat hem klaarmaakte voor zijn onderzoekings-arbeid; en daarna nam hij telkens weer proeven, zonder zich door zijne eerste misluikkingen te laten afschrikken, totdat hij ten slotte slaagde. Op dezelfde wijze werden in lateren tijd Edison's uitvindingen volvoerd door middel van onafgebroken, geduldig werken.

Zij die Christian Science bestudeeren, beseffen, dat waar geduldige volharding eene hoofdzaak is bij alle menschelijk bereiken, dit zelfs nog meer noodzakelijk is bij de mentale voorbereiding, welke vereischt wordt om een bewijsbaar begrijpen te gewinnen van de goddelijke Wetenschap, de eenige ware Wetenschap. Mochten zij in de verzoeking komen ontmoedigd te zijn doordat zij faalden snelle en volkomen demonstraties van de waarheid te bewerken, dan zal waar geduld hen tot verdere pog en bemoedigen.

De Evangeliën melden dat van tijd tot tijd de Meester-Christen het nuttig vond zich af te zonderen om alleen te bidden. Indien geduldige toewijding dus noodig was voor den meest geestelijk-gezinde aller menschen, om hem te steunen in het volbrengen van het groote werk, dat hem te doen stond, hoe veel noodiger is het voor degenen, die pas beginnen de dingen des Geestes in zich op te nemen! Mrs. Eddy begreep duidelijk dat succes op het gebied der metaphysica rustig volharden en doelbewuste waakzaamheid vereischte; en daarom vermaande zij hare volgelingen: „Wacht er geduldig op dat goddelijke Liefde de wateren van het sterfelijk gemoed beroert en de volmaakte opvatting vormt" (*Science and Health with Key to the Scriptures*, blz. 454). Laten wij ongeduld vermijden, onze moeilijkheden kalm doch beslist onder de oogen zien, en stevig bouwen door geduldig verkregen en toegepast begrijpen.

Men wende zich voor inlichting aangaande literatuur over de Christelijke Wetenschap (uitgegeven in deze taal), schriftelijk tot Het Uitgevers Genootschap der Christelijke Wetenschap (The Christian Science Publishing Society).

Patience

Written for The Christian Science Monitor

IN THESE days of speed the world is greatly in need of patience. It is therefore satisfactory to note that this virtue is becoming increasingly exercised in the intercourse of both individuals and nations. Especially in international relations there is a growing disposition to enter into mutual agreements to insure that any misunderstanding between peoples shall not become an occasion for precipitate action, but shall be discussed in a calm and judicial spirit. Had potentates and others filling responsible positions in the past allowed themselves due time for reflection before adopting fateful decisions, and had they eschewed resentment, much of the enmity and strife recorded in the world's annals might have been avoided.

There are two categories of patience. There is that kind which prompts one to work steadily on for the attainment of the object he has in view, undeterred by seeming difficulties and hindrances; and there is the patience which enables one to endure silently, without resentment or retaliation, the assaults of aggressive error in any of its various forms. Needless to say, the true Christian is characterized by both forms of this virtue; and no one has ever exemplified them in so great a degree as did the Founder of the Christian faith, Christ Jesus. When explaining the parable of the sower, our Lord declared that those who sowed on good ground were they who kept his word and brought "forth fruit with patience." From the Gospels we learn how patient he himself was in the pursuit of righteousness, as, also, in uncomplainingly enduring the ingratitude and persecutions with which his loving services to mankind were rewarded.

The Apostle Paul lays great stress upon the necessity for this quality, notably when he commends the Thessalonians for practicing it. He claims, also, in his second epistle to Timothy, that he himself practices it. James and Peter both similarly inculcate the necessity for the cultivation of this virtue, while the writer of the Apocalypse in the first chapter of Revelation refers to the "patience of Jesus Christ."

Christian Science eminently promotes patience. To the student of this Science, a hasty retort to a provocative word, or resentment on account of wrong done to him, is inadmissible, for he knows he must always bear in mind the attitude of Jesus, "who, when he was reviled, reviled not again;" and who always returned good for evil. He remembers, too, the wonderful patience manifested by the Discoverer and Founder of Christian Science, Mary Baker Eddy, in the face of misunderstanding, ridicule, and misrepresentation, and appreciates the need for emulating her high example. Consequently, he strives to let peace and kindly consideration characterize all his relationships, while in all he undertakes avoiding impetuosity and undue haste, thereby cultivating soundness of judgment.

History teaches that nearly all the great achievements in connection with discovery, natural science, art, have been the work of individuals who have exercised patience. Scientific associations have recently been celebrating the centenary of Faraday's epoch-making discovery, to which the present-day wonderful development of the use of electricity is largely due. With steady patience he first carried through the process of self-instruction which fitted him for the work of research; and then he tried and tried again, undaunted by the failure of his earlier experiments, until finally he achieved success. In like manner, in more recent years, the inventions of Edison were carried out by means of unceasing, patient work.

Students of Christian Science realize that as patient perseverance is essential to human achievement, so is it even more necessary to the mental preparation requisite to the acquisition of a demonstrable understanding of divine Science, the only true Science. Should they be tempted, then, to feel discouraged by any failure to effect quick or complete demonstrations of the truth, true patience heartens them to further effort.

The Gospels inform us that from time to time the master Christian found it expedient to go apart to pray alone. If patient consecration such as this was necessary on the part of the most spiritually minded of men, to sustain him in the performance of the great work which was his to do, how much more imperative is it on the part of those who are only beginning to imbibe the things of Spirit! Mrs. Eddy understood clearly that success in the realm of metaphysics demanded quiet perseverance and restrained watchfulness; and therefore she admonished her followers to "wait patiently for divine Love to move upon the waters of mortal mind, and form the perfect concept" (Science and Health with Key to the Scriptures, p. 454). Let us eschew impatience, face our difficulties calmly but resolutely, and build solidly through understanding patiently won and applied.

[In another column will be found a translation of this article into Dutch.]

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by MARY BAKER EDDY

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RAILS LEAD MARKET OUT OF LETHARGY

Carrier Issues Turn Upward, Lending Strength to Other Groups

NEW YORK, Jan. 11 (AP)—Railroad issues provided steam for a further advance in the stock market today.

Prices backed up a little in the first half hour, in continuation of the reaction last Saturday, but soon pushed forward again, as buying came into the carriers. The advance coincided with preliminary meetings of railway labor heads in Chicago, preparatory to wage negotiations. Trading was dull during the morning, but accelerated on the advance after midday.

Union Pacific pushed up more than 5 points, and issues advancing 2 to 4 included Santa Fe, Southern Pacific, Chesapeake & Ohio, New York Central, Northern Pacific, Rock Island, Baltimore & Ohio, New Haven, Pere Marquette, and others. U. S. Steel was steady after canceling a decline of more than 2, American Telephone, American Can and Allied Chemical closed a point or more higher.

Sales approximated 1,800,000 shares.

Coppers were firm. U. S. Steel sagged more than 2 points in the first half hour, but regained its loss.

The buying in rails appeared to reflect further optimistic discussions in railway banking quarters of the prospect of a successful conclusion of the wage negotiations of the railway executives and union leaders, slated for Thursday. There is some uncertainty in Wall Street as to how far the railroads might go in using the savings of a 10 per cent-wage reduction to provide additional employment, but the prospect of a general agreement is regarded as bright.

Steel Operations

The sag in the market in the initial dealings was attributed in part to U. S. Steel's monthly unfilled tonnage report which apeared at the close of Saturday's market. The shrinkage of 198,538 tons, to the smallest total in 21 years, was unpleasantly surprising. The week-end steel trade surveys, however, partially compensated for this adverse showing, reporting a gradual increase in buying. The publication Steel spoke of numerous small inquiries from buyers, which had permitted the industry to regain all of the slump in operations during the holidays.

While automobile buying of steel is slow in materializing, the comment of leading executives of the motor industry in connection with the New York Automobile Show indicated a fairly general feeling that 1932 would improve upon the poor showing of 1931.

Nash's report of earnings for the year ended Nov. 30, showing net of $1.76 a share, compared with $2.78 in the preceding year, was regarded as distinctly satisfactory, under the circumstances. Wall Street estimates indicate that General Motors earned about $2 a share for 1931, compared with $3.32 in 1930, which included 22 cents of nonrecurring income.

Rail Bonds Strong

Rail bonds today staged a strong rally, after a moderate reaction earlier in the session.

Various carrier liens advanced from fractions to several points in trading, which increased in volume near the close.

On the other hand, U. S. Government obligations continued their downward trend, a number of the Treasury issues losing more than a point and recording new lows for more than a year.

Foreign bonds were irregular, the German 7s losing around 2 points, while the 5½s advanced fractionally. Italian 7s were strong. British and Japanese loans sagged.

Utilities and industrials were mixed, moderate losses about balancing the gains.

LATE STRENGTH SENDS UP GRAIN

CHICAGO, Jan. 11 (AP)—Late bulges in grain values resulted today from stock market rallies and from 1,183,000 bushels decrease of the United States wheat visible supply.

The visible supply decrease contrasted with an increase of 1,774,000 bushels at this time last year. Primary domestic receipts of wheat continued to be surprisingly small, and this circumstance more than offset dearth of export demand.

Wheat closed firm ⅜ to 1⅛ higher than Saturday's finish, corn ¼ to ½ up, oats unchanged to ⅜ advance, and provisions unchanged to a rise of 5 cents.

CHAIN SYSTEM SALES

Chain store system sales compare:

NATIONAL BELLAS HESS COMPANY

	1931	1930	Dec. %
December	$2,645,087	$3,524,903	24.9
12 months	32,647,548	36,250,648	9.9

SAFEWAY STORES, INC.
(Including MacMarr Stores)

	1931	1930	Dec. %
Dec. sales	$23,953,745	$24,923,978	3.8
12 months	284,926,131	303,539,346	6.1

	1931	1930	%
December	$441,483	$544,590	18.9
Eight months	3,299,767	4,005,404	17.6

J. C. PENNEY COMPANY

	1931	1930	Dec. %
Dec. sales	$21,369,414	$23,707,623	10.2
12 months	173,695,443	192,943,765	9.9

CHILDS COMPANY SALES

	1931	1930	Dec. %
December	$2,163,410	$2,277,368	5.0
12 months	24,302,733	26,551,467	8.5

KROGER GROCERY & BAKING

Kroger Grocery & Baking Company sales for four weeks ended Jan. 2 totaled $17,-[illegible],083, compared with $20,439,975 the like period the preceding year, a decrease of [illegible] per cent. For 52 weeks ended Jan. 2 sales were $244,364,814, compared with $263,567,000 the similar period the previous year, a decrease of 7.2 per cent. Average stores in operation for four weeks ended Jan. 2 were 4889, compared with 5167 last year, a decrease of 5.3 per cent.

SUGAR PRICE ADVANCES

NEW YORK, Jan. 11 (AP)—The first advance in refined sugar prices in several weeks was announced today by a leading refiner, quoting 4.25 cents a pound, an advance of 5 points. The advance is effective at the close of business tomorrow.

NEW CONSTRUCTION

New construction projects in the United States in the first quarter of 1932 will exceed $800,000,000, with work under way on projects of more than $1,000,000 each, F. W. Dodge Corporation reports.

MONDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 High	1931 Low	Div. in $	Stock	Sales	High	Low	Last Jan. 11	Last Jan. 9
22½	3⅛	..	Adams Express	5000	5⅜	4⅝	5⅜	4⅝
14¼	2	..	Abitibi Pow & P	300	2½	2½	2½	..
106½	86	7	Abraham & S pf	3000	90	90	90	..
11⅝	2	..	Advance Rumely	100	3⅜	3¼	3¼	2⅞
38	13⅜	1.60	Affiliated Prod	800	15	14¾	15	14¼
109⅞	47⅝	4½	Air Reduction	4200	53¾	49⅞	53	50¼
20⅝	7	.50	Alaska-Juneau	5200	13¾	13¼	13½	13
12⅞	1⅛	..	Allegheny Corp	11600	2	1⅞	2	1⅞
59⅞	2	..	Allegh pf ww xxx	3300	9	7½	9	7½
59	1¾	..	Allegh pf ww XL	300	3½	3⅛	3½	3
182¾	64	6	*Allied Chem	34700	71¾	66¾	69⅞	68⅝
42⅛	10⅛	1	Allis Chalmers	1700	12	11⅝	12	11⅝
18⅞	7⅞	..	Alpha Port Cem	150	10	10	10	10
33	11¾	2	Amerada	300	13¾	13	13¾	13
63⅞	13⅞	3	Am Bank Note	300	17	16¾	17	16⅞
66¾	35	3	Am Bank Note pf	20	41	41	41	..
4¾	¾	..	Am Beet Sugar	200	⅞	¾	¾	¾
129⅞	58⅛	5†	Am Can	37500	63¼	60⅞	61⅞	61⅛
38½	4½	..	Am Car & Fdry	1200	8⅜	7½	8⅜	7½
86	20⅝	7	Am Car & F pf	110	29⅞	27	28⅝	28
13⅞	4½	..	Am Chain	100	5	5	5	..
48⅞	30⅛	3†	Am Chicle	100	33	33	33	33
14½	5	..	Am Cam Alcohol	300	7⅜	7	7	7½
34¼	7⅛	..	Am European	100	9	9	9	..
51¾	6¼	..	Am & For Pow	14900	9⅞	8⅞	9⅝	9⅛
90	18	6	Am & For Pow 6	300	28	27	28	27½
100	20	7	Am & For Pow 7	300	30⅛	29	30	29¼
79⅛	10	..	Am & For PP 2pf	300	15	14¼	15	13⅜
26	5	..	Am International	3400	6¼	5⅝	6¼	6⅛
1½	¼	..	Am La France	200	½	½	½	..
30¾	5	..	Am Locomotive	900	7⅞	7	7⅞	6⅞
84¾	29¾	7	Am Loco pf	400	35	32½	35	32
7	1½	..	Am Mach & Met	300	2⅜	2⅛	2⅜	2⅛
23¾	4⅞	..	Am Metal	800	6⅝	6½	6⅝	6⅜
39⅞	1	..	Am Nat Gas pf	40	1⅛	1⅛	1⅛	1⅜
64½	11⅜	1	Am Power & Lt	7600	15⅜	14⅝	15¼	15⅛
84	34⅞	4	Am P&L 5% pf	200	40	40	40	40
103	44½	6	Am P&L 6% pf	300	57	56	57	56
21½	5	.60	Am Radiator	9600	8⅛	7⅜	8⅛	8⅛
12⅝	1¼	..	Am Republics	100	2	2	2	..
37⅞	7⅞	..	Am Rolling Mill	900	9⅛	9	9	8⅝
66	19¼	5	Am Safety Razor	100	23¾	23¾	23¾	..
1⅜	⅛	..	Am Ship & Com	100	⅛	⅛	⅛	..
58½	17½	.50	Am Smelt & Ref	4200	16¾	14⅞	16	15¼
4½	¼	..	Am Solvents & C	300	⅝	½	⅝	¼
11½	⅜	..	Am Solvents pf	200	1	1	1	1
31¼	5	..	Am Steel Fdries	1600	7⅝	6⅝	7⅛	..
113	69	7	Am Steel F pf	10	70½	70½	70½	..
66	34½	5	Am Sugar Ref	300	37	36½	37	36½
108½	84½	7	Am Sug Ref pf	100	86½	86½	86½	86
201¾	112⅛	9	Am Tel & Tel	62700	120⅝	116	118⅞	117¾
80¾	23½	3	Am Wat W&E	2400	30½	28¾	29¾	29½
79	21¾	3	A WW&E ct	200	26½	26¼	26½	26¼
11⅞	2⅛	..	Am Woolen	600	4	3⅝	4	..
40	15¼	..	Am Woolen pf	900	20	19	20	20
4	⅜	..	Am Writ Pap ct	100	¾	¾	¾	⅝
45⅛	9¼	..	Anaconda Cop	3400	11¾	10⅝	11⅛	11
24¼	6	..	Anaconda Wire	100	6⅝	6⅝	6⅝	..
36	13	2.40	Anchor Cap	100	15½	15½	15½	15
18	8	..	Archer Daniels	200	10⅛	10⅛	10⅛	10¼
72	20	7	Armour Del pf	600	37½	37	37½	36
4½	¾	..	Armour Ill A	200	1¼	1⅛	1¼	1⅛
2⅞	½	..	Armour Ill B	400	¾	⅝	¾	..
47	5⅛	..	Armour Ill pf	300	8	7⅝	7⅞	..
29⅝	5¾	..	Asso Dry Goods	600	6⅝	6⅛	6⅝	6½
203⅝	79¼	6	Atchison T & SF	8200	88½	83¾	88¼	84⅛
120	25	4	Atl Coast Line	800	40	34½	40	34¾
23⅞	8⅜	1	Atl Refining	900	10	9⅜	9⅞	9⅝
24	8	4	Atlas Powder	100	20	20	20	..
295½	84½	4‡	Auburn Auto	47300	1345	133¼	140½	139½
5	1	..	Auto Sales pf	50	2	2	2	..
6⅛	2	..	Aviation Corp Del	600	3¼	3⅛	3¼	..
			—B—					
27⅞	4⅝	..	Baldwin Loco	16700	7¼	5¾	7	6¼
104½	15	..	Baldwin Loco pf	180	24	20	23½	21⅜
87⅞	14	..	Balt & Ohio	28600	19⅝	15⅞	18½	16⅝
80½	25	4	Balt & Ohio pf	200	38	38	38	36
66⅜	18	3½	Bangor & Aroos	900	22¼	20	21½	20¼
115½	80	7	Bangor & Ar pf	30	73½	70½	73½	70
10	1¾	..	Barker Bros	110	2	2	2	..
60	25	6½	Barker Bros pf	10	30	30	30	..
14½	4	..	Barnsdall A	300	5¼	5⅛	5¼	5⅛
81	37	4	Beatrice Cream	200	41	41	41	42
6⅛	1¾	..	Belding Hem	500	3	2⅞	3	..
80¾	54⅞	4.81	Belg Nat Rys ppf	100	61½	61½	61½	..
25½	12⅜	1	Bendix Aviation	5600	17⅜	16¾	17¾	17¼
46¼	19⅜	2	Best & Co	1800	23¼	22½	23¼	23¼
70⅞	17¼	2	Bethlehem Steel	4600	20⅞	19⅜	20⅛	20⅜
123⅞	60	7	Beth Steel pf	200	70	70	70	72
43	15½	1½	Bohn Alum & Br	300	20¼	19⅝	20¼	20
66¼	49	5†	Bon Ami A	200	50	50	50	..
76½	35⅛	3†	Borden	12800	38½	36⅝	37⅝	38
30¾	9	1	Borg Karner	3200	11⅛	10½	11	10⅝
3¾	½	..	Botany Mills A pf	100	¾	¾	¾	¾
22⅝	7½	1*	Briggs Mfg	1200	9⅛	8⅝	9	9
24½	8	2	Briggs & Strat	200	10	10	10	..
5¼	⅜	..	Brockway	100	⅜	⅜	⅜	¾
69⅞	31½	4	Brooklyn Man T	3600	36⅝	34¼	35¼	36
94¼	63	6	Brooklyn M T pf	200	70	70	70	73
64¾	46	6	Brooklyn Q pf	100	49	49	49	48
129⅞	72⅜	5	Brooklyn Un Gas	300	80	79¾	80	..
9½	1⅜	..	Bruns Terminal	400	1⅞	1⅞	1⅞	1⅞
5⅜	1½	..	Budd Mfg	400	2	2	2	2
13	2⅝	..	Budd Wheel	800	3½	3¼	3⅜	3¼
23	3⅝	..	Bullard	200	4¾	4½	4½	4⅞
85	22	..	Burns Bros pf	10	30	30	30	..
32¼	10	1	Burroughs Add	400	12	12	12	12
31	15⅛	2½	Bush Terminal	100	16	16	16	..
113	85	7	Bush T Bldgs pf	10	85	85	85	..
2¾	1	..	Butte Cop & Zinc	200	1⅛	1⅛	1⅛	..
69¾	10⅞	..	Byers	1600	13¼	12⅝	12⅞	13
			—C—					
53	8	..	Calif Packing	200	9⅜	9¼	9¼	9½
17⅜	2⅞	..	Calumet & Hecla	400	3⅞	3⅝	3⅝	3½
45	10⅜	1.20	Canada Dry	1300	12⅛	11⅞	11⅝	12⅛
45⅞	10¾	1¼	Canadian Pacific	6700	14	13⅛	13⅞	13⅝
25	17	1.60	Cannon Mills	100	18	18	18	..
16	4½	..	Capital Admin	400	5⅞	5⅛	5⅞	5¼
36⅞	33	3	Capital Admin pf	400	27	25⅞	27	..
131½	33¼	3	Case Thresh	24900	36½	33⅜	34⅞	35⅜
52½	10¼	2	Caterpillar Trac	400	13¼	12½	13¼	13
15	2⅝	..	Celanese Corp	1000	4	3¾	3¾	..
8¼	2½	..	Century Ribbon	100	6¼	6¼	6¼	3⅜
30⅛	9⅞	1	Cerro de Pasco	3700	14⅛	13	13⅝	13⅜
2¾	3¼	..	Checker Cab Mfg	600	6⅝	6⅛	6⅝	6⅛
54⅞	13⅞	3	Chesapeake Corp	6700	19¼	16¾	18⅞	17
46½	23⅜	2½	Ches & Ohio	36700	30⅝	27¼	30	28⅜
7⅞	2½	..	Chi & Gt West	1200	3⅛	3	3	3
27½	7⅛	..	Chi & Gt W pf	3100	14½	11⅜	13⅞	11⅞
8⅞	1½	..	Chi Mil & St P	1100	2¾	2⅜	2⅝	2⅜
15⅜	2¼	..	Chi Mil & St P pf	5400	4½	3⅞	4¼	3⅝
45½	5	..	Chi & N'western	5400	9⅞	7⅝	9⅜	8¼
116	13½	..	Chi & N'west pf	600	19⅝	18	19⅝	..
15⅛	3⅛	..	Chi Pneu Tool	200	5	4⅞	5	4⅛
35	6⅜	..	Chi Pneu T pf	200	8	8	8	9
65⅛	7⅞	..	Chi Rock Is & P	1700	14⅞	13	14	12⅛
90	10⅞	..	Chi R I & P 6%	500	18⅛	17	18⅜	15⅞
101	14	..	Chi R I & P 7%	400	23½	22	23½	22
33⅞	5⅛	..	Childs Company	700	6⅝	6¼	6⅝	6⅝
25⅞	11⅞	1	Chrysler	18400	14⅛	13½	14⅛	14⅛
70	63½	6½	City Ice & F pf	10	67⅝	67⅝	67⅝	65½
4⅝	¼	..	City Stores	400	1	1	1	..
34⅜	15	3	Cluett Peabody	200	16	16	16	17
170	97½	7½	Coca Cola	4000	112⅞	108¾	110	110¾
50½	24	2½	Colgate-Palm-P	400	29¼	28⅞	29¼	..
10½	9½	..	Colonial Bea Oil	100	9	9	9	..
32¼	6½	..	Colo Fuel & Ir	100	9¾	9¾	9¾	..
48	10	..	Colo & Southern	100	9¾	9¾	9¾	8
45⅝	11⅞	1½	Columbia Gas	4900	14⅜	12⅞	13¾	14
109½	70	6	Columbia G pf A	100	72⅝	72⅝	72⅝	72
111⅞	32	3	Columbian Carb	1300	36⅞	34⅜	36	36
23¼	8	1.60	Comm Credit	400	9	9	9	..
35⅞	19⅞	3	Comm Cred A	100	21½	21½	21½	..
34	15½	2	Comm Inv Tr	100	18¼	18¼	18¼	17⅜
90	60	6	Comm I Tr cv pf	100	62½	62½	62½	62
21½	6⅝	1	Comm Solvents	600	9	8⅝	8⅞	8⅝
12	3	.30	Comwlth & So	3000	4¼	4⅛	4¼	4⅛
100⅞	46	6	Comwlth & S 6pf	100	66	65½	66	65
14¾	6⅞	1	Congoleum Nairn	500	9	8⅝	9	..
15	3½	..	Consol Film Ind	400	5⅝	5	5⅛	5¼
18⅞	7⅜	2	Consol Film 1pf	700	10½	9¾	10	10
109⅝	57¼	4	Consol Gas	4700	63	60	61½	61¾
109	88	5	Consol Gas pf	400	92½	92	92½	92½
15⅛	8½	1	Consol Laundries	100	10	10	10	10
42½	10	6	Consol Rys Su pf	100	10	10	10	..
1¾	¼	..	Consol Textile	1200	½	½	½	..
30	4½	..	Cont Baking A	400	6⅛	5⅝	6⅛	6⅛
3⅜	½	..	Cont Baking B	100	1	1	1	1
62⅞	30¼	2½	Cont Can	1500	35¾	35	35¾	36
51⅞	18⅛	2.40	Cont Insurance	1200	22¾	21¾	22½	21¾
4½	⅞	..	Cont Motors	400	1¼	1⅛	1¼	1⅛
12	5	..	Cont Oil	1900	6⅞	6¼	6⅝	6⅛
12	6	..	Cont Shares	100	⅝	⅝	⅝	..
86⅝	36¼	3	Corn Products	1400	44½	41⅜	44⅛	44⅜
152½	118	7	Corn Prod pf	30	129½	129½	129½	128
18	2⅞	..	Coty	100	4	4	4	..
8⅝	2½	..	Crosley Radio	500	4	3¾	4	4⅛
63	20	..	Crucible Steel	200	20¾	20½	20¾	21½
107	36⅞	7	Crucible Steel pf	30	47	44½	47	..
5⅞	1	..	Cuban Am Sug	100	1⅜	1⅜	1⅜	..
2⅝	¼	..	Cuban Cane Pr	100	⅜	⅜	⅜	..
48⅞	29	4	Cudahy Packing	300	31½	31	31	..
100	20	4	Curtis Publishing	300	27⅞	27	27⅞	27
5⅞	1	..	Curtis-Wright	4900	1⅝	1½	1⅝	1½
8½	1⅝	..	Curtis-Wright A	300	2⅝	2⅜	2⅝	2¼
41	7	..	Cutler Hammer	100	8½	8½	8½	..
			—D—					
23	3¼	..	Davison Chem	400	4⅞	4½	4½	4½
22	13⅞	1.40	Deere & Co pf	100	13⅞	13⅞	13⅞	..
157¼	64	9	Del & Hudson	3000	81¼	78	78	..
102	17⅞	..	Del Lack & W	5300	27⅛	22¾	25¾	23
195	110⅛	8	Detroit Edison	100	118	118	118	117
21⅛	7⅜	1¼	Douglas A	100	8⅝	8⅝	8⅝	..
107	50¾	4	Du Pont de Nem	17600	55⅝	52¼	54¼	53¾
			—E—					
185¾	77	5†	Eastman Kodak	2500	81½	78	79¾	80
21⅛	5⅝	½	Eaton Axle & Spg	500	6⅝	6¼	6⅝	6⅝
11⅛	½	..	Eitingon Schild	400	⅞	⅞	⅞	..
69	7½	..	Eitingon S pf	400	9⅝	8	9	..
74⅞	20	4	Elec Auto-Lite	4400	29½	27⅝	28⅞	28⅝
110	94	7	Elec Auto-L pf	20	97	97	97	..
4⅛	⅝	..	Elec Boat	300	1½	1¼	1¼	1⅜
9⅞	2⅛	..	Elec-Mus-Ind	8100	3⅛	3	3⅛	3⅛
60⅞	9	1	Elec Pow & Lt	600	12⅛	11⅝	12	12⅝
108⅞	41	7	Elec Pow & L pf	100	60	58	60	58
98¼	32	6	El Pw&L 6% pf	200	49	48⅞	49	49⅛
66	23	4	Elec Stor Battery	700	30⅛	30	30⅛	30⅞
49	15	1.60	Engineers Pub S	200	20	20	20	..
55	42	..	Engineers PS pf ww	100	50	50	50	..
39⅞	5	..	Erie RR	2500	8⅞	7	8⅞	7⅞
45½	8⅝	..	Erie RR 1pf	400	11⅛	8¾	11⅛	9
40⅛	5	..	Erie RR 2pf	400	9½	8	9½	..
12⅞	3½	..	Eureka Vacuum	100	3⅞	3⅝	3⅞	..
25	10	..	Exchange Buffet	20	11⅛	11⅛	11⅛	..
			—F—					
27⅛	10⅛	1	Fed Dept Stores	100	14	14	14	..
92	45	6	Fed Lt & Tr pf	10	60	60	60	..
15⅛	14	..	Fed Screw W	100	1⅛	1⅛	1⅛	59½
30	3	..	Fed Water Serv	400	4½	4	4½	4⅛
56¼	20	2.60	Fidelity Phe F In	400	25½	25⅜	25⅜	25
63	41	2½	First Nat Stores	2100	49⅛	48	49	47⅛
⅞	⅛	..	Fisk Rubber	200	⅛	⅛	⅛	..
3	⅛	..	Fisk Rub 1pf	70	⅜	⅜	⅜	⅜
107⅞	80	6	Florsheim S pf	90	80	80	80	..
64⅜	3	..	Foster-Wheeler	1100	10⅝	10	10	10
32⅛	15¾	1.10	Fourth Nat Inv	100	19⅞	19	19⅞	19⅛
39⅞	3½	..	Fox Film A	5100	4⅜	3⅝	4⅛	4⅛
43⅞	13¼	3	Freeport Texas	1700	18½	17½	18¼	17⅞
			—G—					
60	15	3	Gamewell	20	17	15	17	..
7⅞	2⅜	..	Gen Am Inv	100	3⅛	3⅛	3¼	..
73⅞	38	4	Gen Am Tnk Car	1400	31⅞	29⅞	31	31
47	9⅞	..	Gen Asphalt	400	13⅛	13⅛	13⅛	13
38⅝	9⅞	..	Gen Baking	400	14⅛	13⅞	14	13⅛
114	95	8	Gen Baking pf	10	99⅞	99⅞	99⅞	..
23½	3⅛	..	Gen Cable A	3100	4⅛	4⅛	4⅛	4⅛
13	1⅛	..	Gen Cable	100	2⅛	2⅛	2⅛	..
25⅛	2⅛	..	Gen Cable A	100	4⅝	4⅝	4⅝	..
54⅝	22⅞	1.60	Gen Electric	5100	27⅛	25⅝	26⅝	25⅛
56	35⅛	3	Gen Foods	21100	38	36⅛	37⅞	36⅛
8⅛	1⅛	..	Gen Gas&EA	10200	3⅝	3⅛	3⅝	3⅛
56	29½	3	Gen Mills	200	35	35	35	34⅛
47	21¾	3	Gen Motors	39100	24⅜	23⅞	24⅜	24⅛
113⅞	79⅞	5	Gen Mot 5% pf	200	83	83	83	83⅛
31	10¼	2	Gen Print Ink	20	12	12	12	..
23	2⅞	..	Gen Pub Service	100	4½	4½	4½	4⅛
84⅛	21	5	Gen Ry Signal	1100	26⅝	25⅛	25⅛	25⅞
9⅞	⅛	..	Gen Realty	100	1⅛	1	1⅛	1⅛
15⅛	⅞	..	Gen Thea Equip	4100	1⅛	⅞	1	1
38⅛	9⅛	4	Gillette Saf Raz	4100	13⅞	12⅛	13	12⅞
76⅞	45	5	Gillette S R pf	700	51⅛	50	50⅞	51⅛
7⅛	1⅛	..	Gimbel Bros	400	2¼	2¼	2¼	..
18⅛	3⅛	..	Glidden	400	5⅛	5⅛	5⅛	5⅛
6⅞	3⅛	..	Gobel (Adolf)	1400	6⅛	5⅝	6⅛	6⅛
42½	14½	2½	Gold Dust	3200	18⅛	17⅛	18	17⅞
20⅞	3	..	Goodrich	400	5⅝	5⅛	5⅝	5⅛
82⅞	10	..	Goodrich pf	100	16	16	16	18
63⅝	13¼	1	Goodyear	1400	18¼	17½	18¼	17⅞
91	33	7	Goodyear 1pf	100	48	48	48	48
13⅞	3⅜	..	Gotham Silk Hos	100	4	4	4	..
6⅜	1	..	Gould Coupler A	100	1⅛	1⅛	1⅛	1⅛
6⅝	1⅛	..	Graham Paige	200	1⅞	1⅞	1⅞	1⅞
22⅞	3⅛	.50	Granby	2400	4⅝	4⅛	4⅝	4⅛
23⅞	5⅛	..	Grand-Sil Stores	6300	7⅛	6⅞	7	7
18⅞	7	..	Grand Union	400	9⅜	9	9⅛	9
46	21	3	Grand Un pf	100	24	24	24	24½
42	24⅛	2	Grant (WT)	100	27⅛	27⅛	27⅛	26⅞
69⅝	5⅝	2	Great Nor pf	100	27⅛	27⅛	27⅛	27⅛
23⅛	10	2	Great Nor Ore	4100	24	22	23⅝	21⅞
11⅛	5⅛	..	Great West Sug	100	13⅛	13⅛	13⅛	13⅛
96⅞	74	7	Great W Sug pf	300	8	8	8	..
6⅛	1	..	Grigsby-Grunow	4200	1⅛	1⅛	1⅛	..
			—H—					
9⅛	1⅛	..	Hahn Dept Sto	4100	1⅞	1⅞	1⅞	1⅞
94	67	7	Hanna (MA) pf	30	67⅞	67⅞	67⅞	67⅞
44⅛	11⅛	1	Harbison Walker	100	13	12	13	12
18	3	.80	Hercules Motors	100	8	8	8	8
113⅞	68	5	Hershey Choc	100	79⅝	79⅝	79⅝	79⅝
104	70⅛	6	Hershey Choc pf	100	78⅛	78	78⅛	80
19⅛	5⅛	..	Holalnder	100	9⅝	8⅝	8⅝	8⅝
37	10¼	1	Holland Furnace	100	11	11	11	11
138	81	4.80	Homestake M	100	125⅞	125½	125½	125½
9⅞	2⅞	..	Houdaille Her B	100	3⅛	3⅛	3⅛	3⅛
66⅛	15⅞	..	Houston Oil	1100	21	19	20⅝	20
14⅛	3	..	Houston Oil new	1100	4⅛	4	4⅛	4
65	52½	4.20	Household Fin pf	400	56	56	56	56
70⅛	11⅛	2	Howe Sound	100	16	15⅝	16	15⅛
44⅛	26⅛	3½	Hudson & Man	100	30⅛	29⅞	30⅛	30
26	7⅛	1	Hudson Motor	700	11⅛	10⅞	11⅛	11⅛
13⅞	3⅞	..	Hupp Motors	1700	5⅝	5	5⅝	5⅛
			—I—					
89	9⅛	..	Ill Central	12200	15⅞	11⅞	14⅞	13⅛
78	25	4	Ill Central LL	70	30⅛	30	30	..
26	9	..	Indian Motor pf	10	20	20	20	..
4⅛	1⅛	..	Indian Refining	100	1⅛	1⅛	1⅛	..
86	71	4	Indus Rayon	100	24½	24⅛	24⅛	24½
182	75⅛	4	Ingersoll-Rand	2100	35	31	31⅞	31⅞
71	19⅞	2	Inland Steel	300	21⅛	21⅛	21⅛	21⅛
11⅛	3	..	Inspiration Cop	100	3⅝	3⅝	3⅝	3⅝
12⅞	4⅛	.62½	Insuranshare Del	700	5⅝	5⅝	5⅝	5⅝
9⅞	2⅛	.36	Insuranshare Md	100	3⅛	3⅛	3⅛	3⅛
34	4⅝	..	Interboro Rap	100	8⅛	7⅞	7⅞	..
4⅛	..	..	Intercon Rub	100	⅛	⅛	⅛	⅛
179⅝	92	6†	Int Business M	2200	105⅝	102⅛	105⅛	105
12⅛	3	.50	Int Carriers	100	5⅛	4⅞	5⅛	4⅞
62⅛	18	3	Int Cement	400	17	16⅝	17	17
4	⅛	..	Int Combustion	800	⅛	⅛	⅛	⅛
29⅞	3½	..	Int Combus pf	100	6⅛	6⅛	6⅛	..
100⅛	92⅞	2½	Int Harvester	400	26⅛	25⅛	25⅞	25⅛
31	9⅛	3b	Int Hydroelec	400	10⅛	10⅛	10⅛	10⅝
73⅛	11	4	Int Match pf	2100	21⅛	19⅝	19⅝	21⅛
20⅛	7	.20	Int Nickel	11400	8⅝	8⅛	8⅝	8⅛
123	80	7	Int Nickel pf	100	82⅛	82⅛	82⅛	82⅛
18⅛	1⅛	..	Int Pap&Pow A	200	2⅛	2⅛	2⅛	2⅛
4⅛	½	..	Int Pap&Pow C	400	¾	¾	¾	¾
69⅛	25	6	Int Pr Ink pf	10	26	26	26	..
54	37	3	Int Shoe	1400	39⅝	39	39⅝	39⅛
51	15⅛	..	Int Silver	100	20	19	19	..
38⅛	7⅛	.60	Int Tel & Tel	20700	10⅛	9	10	9⅞
21⅛	8	2	Interstate Dept S	100	10⅛	10⅛	10⅛	11
67⅛	52½	7	Intersta DS xw	20	51½	51½	51½	52½
9⅛	1⅛	..	Investors Equity	100	2	2	2	2
			—J—					
57½	24	4.50	Jewel Tea	100	30⅛	30⅛	30⅛	..
80⅛	15⅛	1	Johns Manville	11600	22⅛	20¼	22¼	21⅛
123½	68	7	Jones & Laughlin	30	82	81⅛	81⅛	82
			—K—					
45	6⅞	..	Kan C & South	400	12⅝	10¼	12½	..
64	15	4	Kan C & So pf	200	23	22½	22½	23
24⅛	7¼	1	Kayser (J)&Co	300	9	8⅝	9	8½
101½	10	7	Keith Al Ohph pf	100	20¼	20¼	20¼	..
3½	⅝	..	Kelly Springfield	400	1⅛	1	1⅛	1¼
26	5⅛	..	Kelly Sp 8%	40	11⅛	11⅛	11⅛	12
29⅝	3	..	Kelsey Hayes Wh	400	4	3⅞	4	4
15⅛	6	..	Kelvinator Corp	900	9	8⅝	8⅝	8⅝
31½	9⅛	.50	Kennecott Cop	8100	12½	11⅞	12⅛	11⅞
41	13⅛	2½	Kimberly Clark	100	19⅛	19⅛	19⅛	19⅛
29⅝	15	1.60	Kresge	4200	17⅛	16⅛	16⅝	17
27⅛	4½	1.61	Kreuger & Toll	12100	6⅞	6⅛	6⅞	6⅝
35¼	12½	1	Kroger Groc & B	3700	15	14⅛	14⅛	14⅛
			—L—					
8⅝	1¾	..	Lehigh Val Coal	400	2½	2½	2½	..
4⅝	1⅞	..	Lee Rubber	100	2	2	2	..
8⅝	1¾	..	Lehigh Val Coal	400	2½	2½	2½	..
61	8	..	Lehigh Val RR	400	17	17	17	..
69⅝	35	2.40	Lehman Corp	700	41¼	40⅝	40⅝	41
20⅞	5⅛	..	Libbey-Owens-F	400	7	6⅞	6⅞	7
26½	16	1½	Lily Tulip Cup	100	17½	17½	17½	..
34⅛	12⅞	..	Lima Loco Wks	900	16⅛	15⅞	16	15
33	14	1.20	Link-Belt	200	13	12⅞	12⅞	..
55⅛	13½	2	Liquid Carbonic	600	16⅛	16	16⅛	16
63⅛	23⅞	4†	Loew's Inc	4900	29⅞	27⅛	29	28⅛
6⅛	2⅞	..	Loft Inc	400	3⅛	3	3	3⅛
54⅞	29⅞	3†	Loose-Wiles Bisc	400	34⅛	34	34⅛	34⅛
35⅞	17⅛	1¾	Louisville G&E A	100	20⅛	20⅛	20⅛	20⅛
111	20⅛	4	Louisville & N	3100	30⅛	26⅛	30	25⅛
19	4	..	Ludlum Steel	100	4	4	4	4⅛
			—M—					
51⅞	14⅛	2	McCrory B	20	15⅛	15⅛	15⅛	..
26½	12	1	McIntyre Porcu	400	16⅛	15⅛	16⅛	16
103½	38⅛	4	McKeesport Tin	700	50⅛	47½	50⅛	48½
10½	1⅛	..	McLellan Stores	700	3⅛	3⅛	3⅛	3⅛
70	28½	6	McLellan Sto pf	20	32½	32½	32½	..
43⅞	12	1	Mack Trucks	1300	15⅛	15	15⅛	15
116⅛	50	3†	Macy (RH) & Co	1900	59⅛	56⅛	59⅛	59⅛
..	..	..	Madison Sq Gar	300	2⅛	2⅛	2⅛	2⅛
5	⅛	..	Manati Sugar	50	1	1	1	..
61	25	7	Man Elv gtd	50	32	32	32½	32⅛
39	6⅞	..	Man Elv mg	700	10⅞	10⅞	10⅞	10
24⅛	9¼	1.20	Marine Mid	1000	11	10⅞	11	10⅞
10	1	..	Marmon Motor	300	2	1⅞	2	1⅞
32⅞	9½	2½	Marshall Field	200	11¼	11	11	11⅛
31⅛	13	..	Mathieson Alkali	200	14⅛	14	14	14⅛
135⅞	106½	7	Mathieson Alk pf	100	104½	104½	104½	..
39	15⅛	2½	May Dept Stores	1900	17½	17	17⅛	17⅛
24⅝	5	..	Maytag pf ww	100	8⅛	8⅛	8⅛	8⅛
34	14½	3	Melville Shoe	200	16⅛	16⅛	16⅛	16⅛
27	15	1.80	Met Gldwyn pf	200	20	20	20	..
16⅝	5	..	Mid-Cont Pet	200	6	6	6	..
31⅛	7	3	Midland Steel	300	9	9	9	9
58⅛	15	3	Min Honeywell	100	22	22	22	..
¾	⅛	..	Min & StL	100	⅛	⅛	⅛	..
11⅛	1	..	Min SP & SSM	100	2	2	2	..
45	5⅛	..	Min SP&SSM ll	100	9	8⅝	9	..
26⅜	5⅛	4	Mo Kan & Tex	4100	7⅛	6⅛	7⅛	6⅝
85	10⅛	..	Mo K&T pf	1900	18⅛	16⅛	18⅛	17
42⅝	6⅝	..	Mo Pacific	13400	9⅛	7⅞	9	..
107	12	..	Mo Pacific pf	7400	20⅛	16⅛	18	17
21⅝	7⅝	..	Mohawk Carpet	100	9	9	9	..
29	16⅛	1¼	Monsanto Chem	200	22½	22	22½	..
29⅛	6⅛	..	Montgom Ward	19100	9⅞	9	9⅛	9⅛
4⅛	⅞	..	Mother Lode	400	⅜	⅜	⅜	..
19⅞	5	½	Moto Met Gauge	100	1	1	1	..
36⅞	8⅛	..	Motor Wheel	200	5⅛	5⅛	5⅛	5⅛
18⅛	5	..	Mullins Mfg	100	11	11	11	11
72⅛	20	..	Murray Body	1100	7	6⅛	6⅛	10⅛
45⅛	20	2	Mullins pf	20	24	23	23	..
..	..	..	Myers & Bro	10	18	18	18	..
			—N—					
80	12⅞	2	Nash Chat St L	40	20	20	20	..
40⅛	15	2	Nash Motors	3900	17⅛	16⅛	17⅛	17½
10⅛	2⅛	..	Nat Acme	200	2⅞	2⅞	2⅞	..
10	⅞	..	Nat Bellas Hess	19000	2⅛	2⅛	2⅛	..
83⅛	36⅞	2.80	Nat Biscuit	2700	42	40	41⅛	41⅛
39⅞	7⅛	..	Nat Cash Reg	1400	10⅛	9	10	9⅝
50⅛	20	2.80	Nat Rairy Prod	4100	23⅛	22⅛	23⅛	22⅛
44⅛	10⅛	1	Nat Pow & Lt	4600	14⅛	14	14⅛	14⅛
58	18⅛	2	Nat Steel	200	22	22	22	22
70⅛	5	..	Nat Supply	200	7	7	7	7
76½	10	2	Nat Surety	200	7	7	7	7
24⅞	6⅛	1	Nat Tea	200	14⅛	14	14⅛	14½
14⅛	4⅛	.40	Nevada Cons Cop	200	8⅛	8	8⅛	8⅛
24	2⅛	..	Newton Steel	900	6	5½	6	5⅛
132¼	24⅛	..	NY Central	61200	33⅛	29⅛	32½	30⅛
88	2⅛	..	NY Chi & StL	2100	8⅛	7	8⅛	7
94	5	..	NY C & StL pf	1400	10	8⅝	9⅛	8⅛
227	101	5	NY & Harlem	50	120⅞	120	120⅞	119⅛
94⅞	17	..	NY NH & H	19100	26⅛	22⅛	25⅛	23⅛
119⅛	52	7	NY NH&H pf	600	75	70	75	68
12⅛	2⅛	..	NY Ship	200	4½	4½	4½	..
13⅞	5⅛	..	NY Ont & W	2900	8⅛	7⅛	8⅛	4½
118	9⅛	7	NY Steam 7%	10	104	104	104	..
107⅛	80⅛	6	NY Steam 6%	20	93	92½	93	..
29⅛	10	2	Noranda M	1900	14	13⅛	13½	13½
217	105⅛	10	Norfolk & West	400	126	120	125	..
90⅛	26	10a	North American	43100	34⅛	32⅛	33⅛	34
11	2⅛	..	No Am Aviation	9500	4	3½	4	3⅛
60⅞	14½	3	Northern Pacific	7900	22⅛	19⅛	21½	20
18	8	..	Norwalk Tire pf	10	16½	16½	16½	16½
			—O—					
19½	8	..	Ohio Oil	1100	6⅛	5⅞	6⅛	6
5⅞	⅛	..	Oliver Farm Eq	200	1¼	1	1	..
75	4⅞	..	Orpheum Circ pf	100	14	10⅛	12⅛	..
58½	18⅛	2½	Otis Elevator	400	22	21	22	21
16⅞	3½	..	Otis Steel	800	3⅞	3⅞	3⅞	3⅞
69⅛	8	..	Otis Steel ppf	20	10⅞	10⅞	10⅞	10⅞
39⅛	20	2	Owens Ill Glass	200	22	21⅞	22	21½
			—P—					
54⅞	29⅛	2	Pacific Gas&El	300	34⅛	33⅛	34⅛	34⅛
69⅛	35	3	Pacific Lighting	300	39⅛	39	39⅛	39⅛
26⅛	7⅛	..	Pacific Mills	50	10⅛	10⅛	10⅛	..
131⅛	93⅛	7	Pacific Tel&Tel	110	98⅛	98	98	..
11⅛	3⅛	.40	Packard Motor	5700	5⅛	5	5⅛	5⅛
50⅛	5⅛	b10%	Paramount Pub	15400	11⅛	9⅛	10⅛	10⅛
2⅛	⅛	..	Park Utah	100	1⅛	1⅛	1⅛	..
4⅛	1	..	Parmalee Trans	100	1⅛	1⅛	1⅛	..
2⅛	⅛	..	Pathe Exchange	900	⅛	⅛	⅛	..
8⅛	1⅛	..	Pathe Exch A	1000	2⅛	1⅛	2⅛	2⅛
15½	4⅛	..	Patino Mines	300	6⅛	6⅛	6⅛	..
4⅛	2	..	Peerless Motor	100	3⅛	3⅛	3⅛	3⅛
44⅛	26⅛	2.40	Penney (JC)	1800	28⅛	27⅛	28⅛	27⅛
64	16⅛	2	Pennsylvania RR	1800	21⅛	19⅛	21	20
250	107	8	Peoples GasLt&C	200	118	115⅛	116⅛	117⅛
4⅛	⅛	..	Peoples Gas rts	1300	1⅛	1⅛	1⅛	1⅛
30	4	..	Pere Marquette	400	9⅛	8	9⅛	..
80	5⅛	..	Pere Marq pf	300	12⅛	12	12	..
92⅛	9	..	Pere Marq ppf	20	14⅛	13	13	..
10⅛	2⅛	1	Petroleum	200	4⅛	4	4⅛	4⅛
25⅛	5⅛	..	Phelps Dodge	200	8	7⅛	8	7⅛
12⅛	2⅛	..	Phila & Reading	500	3⅛	3⅛	3⅛	3⅛
16⅛	3⅛	..	Phillips Pet	900	5⅛	5	5	5
70⅛	41	7	Phoenix pf	10	41	41	41	..
3⅛	⅛	..	Pierce Pet	300	1	⅞	1	1
98	11	..	Pitts & W Va	100	15	15	15	12⅛
20⅛	4⅛	..	Prairie Oil & Gas	200	6⅛	6⅛	6⅛	6⅛
26⅛	5⅛	..	Prairie Pipe Line	800	7⅛	7⅛	7⅛	7⅛
7⅛	1⅛	..	Pressed Steel Car	400	2⅛	1⅛	1⅛	..
71⅛	36⅛	2.40	Procter & Gam	1200	42	41	42	41¼
16	..	..	Prod & Ref pf	10	4⅛	4⅛	4⅛	..
98⅛	49⅛	3.40	Public Service	1100	56⅛	54	55	55
102⅛	78	5	Pub Serv 5%	100	79⅛	79⅛	79⅛	78⅛
139⅛	112⅛	7	Pub Serv 7%	100	110	110	110	..
107⅛	87⅛	5	Pub Serv E&G pf	300	89⅛	89⅛	89⅛	..
58⅛	15⅛	3	Pullman	4600	21⅛	18⅛	21⅛	18⅛
11⅛	3⅛	..	Pure Oil	100	4⅛	4⅛	4⅛	4⅛
101⅛	83⅛	8	Pure Oil pf	10	59⅛	59⅛	59⅛	..
55⅛	10⅛	2	Purity Bakeries	1500	13⅛	13	13	12⅛
			—R—					
27⅛	5⅛	..	Radio Corp Amer	3400	7⅛	6⅛	7⅛	7⅛
55	30	3.50	Radio pf A	100	28⅛	28⅛	28⅛	..
60	9⅛	..	Radio pf B	3300	15⅛	13	15	14⅛
24⅛	1⅛	..	Radio-Keith-O	100	6⅛	4⅛	6	4
97⅛	30	2	Reading	400	37⅛	36	36⅛	..
46	28	2	Reading 1pf	100	30	30	30	..
30⅛	1⅛	..	Real Silk Hosiery	100	2⅛	2⅛	2⅛	2⅛
19⅛	1⅛	..	Remington Rand	500	2⅛	2⅛	2⅛	..
12⅛	2	.40	Reo Motors	500	2⅛	2⅛	2⅛	2⅛
25⅛	4⅛	..	Republic I & S	1400	5⅛	5⅛	5⅛	5⅛
84	6	..	Repub I&S pf	800	12	11	11⅛	12⅛
8⅛	⅛	..	Richfield Oil	100	⅛	⅛	⅛	..
16⅛	4⅛	..	Rio Grande Oil	200	2⅛	2⅛	2⅛	2⅛
10⅛	4	..	Rossia Ins Co Am	200	5⅛	5⅛	5⅛	5⅛
62⅛	13	..	Royal Dutch	300	14⅛	14⅛	14⅛	14⅛
			—S—					
69⅛	38⅛	5	Safeway Stores	700	44⅛	42	44⅛	44
97⅛	83⅛	6	Safeway S 6%	10	75	75	75	..
109⅛	71	7	Safeway S 7%	10	80	80	80	..
39⅛	7	.60	St Joseph Lead	400	8⅛	8⅛	8⅛	8⅛
63⅛	5	..	StL & SF	800	10	8	10	..
75	8	..	StL & SF pf	2300	5⅛	5	5⅛	..
32⅛	2⅛	..	StL Sou'western	2100	7⅛	6⅛	7⅛	4⅛
20⅛	3⅛	..	Savage Arms	100	5	5	5	7
12⅛	1⅛	..	Seaboard Air L	1500	4⅛	4⅛	4⅛	..
2⅛	⅛	..	Seaboard A L pf	100	⅛	⅛	⅛	⅛
20⅛	8⅛	2½	Seaboard Oil	2400	9⅛	8⅛	9⅛	8
63⅛	30⅛	2½†	Sears Roebuck	3200	33⅛	32⅛	33	33
1⅛	⅛	..	Seneca Cop	200	⅛	⅛	⅛	..
11⅛	2⅛	..	Servel Inc	200	2⅛	2⅛	2⅛	..
20⅛	8⅛	1½	Shattuck (FG)	1200	8	8	8	..
10⅛	3⅛	..	Shell Union Oil	300	4⅛	4⅛	4⅛	4⅛
78	15	..	Shell Un Oil pf	1500	31⅛	31⅛	31⅛	30⅛
6⅛	1⅛	..	Shubert Theatre	400	1⅛	1⅛	1⅛	2
22⅛	3⅛	..	Simmons	400	6⅛	6	6⅛	..
15⅛	5⅛	..	Sinclair	400	6	6	6	..
12⅛	2	..	Skelly Oil	600	5⅛	5⅛	5⅛	..
4⅛	⅛	..	Snider Packing	100	2	2	2	..
16⅛	2	..	Snider Pack pf	200	1	1	1	4
31	8⅛	1	Socony Vac	3700	10⅛	9⅛	10	9⅛
54⅛	28⅛	2	So Calif Edison	200	30⅛	30	30	30⅛
109⅛	38⅛	6	Southern Pacific	3000	34⅛	29⅛	33⅛	30⅛
17⅛	6⅛	..	Sc P Rico Sugar	200	7⅛	7⅛	7⅛	..
65⅛	10	..	Southern Ry	4300	12⅛	10	11⅛	10⅛
82	10	..	Southern Ry pf	700	17⅛	14⅛	17	15
13⅛	2	..	Sparks Withing	400	3⅛	3	3	3⅛
20⅛	10⅛	1.20	Stand Brands	7100	13⅛	12⅛	12⅛	13⅛
88⅛	25	3.50	Stand Gas & El	500	30⅛	28⅛	30	29⅛
94⅛	29⅛	4	Stand G&E 7%	100	38⅛	37	38⅛	37⅛
101	40	6	Stand G&E 6%	100	61⅛	61⅛	61⅛	..
109⅛	45	7	Stand G&E 7%	100	71	71	71	..
51⅛	23⅛	2.50†	Stand Oil Calif	2100	25⅛	24⅛	25	24⅛
19	7⅛	..	Stand Oil Kan	300	10⅛	10	10⅛	..
52⅛	28	2	Stand Oil NJ	6600	29	28⅛	28⅛	28⅛
34⅛	6	.60	Starrett Co	100	7	7	7	..
5⅛	⅛	..	Sterling Secur	100	1	1	1	..
21⅛	4⅛	..	Stewart Warner	400	5⅛	5⅛	5⅛	5⅛
54⅛	9⅛	2	Stone & Webster	1400	11⅛	10	11	10⅛
26	8	1.20	Studebaker	2200	12⅛	11⅛	12⅛	11⅛
40⅛	11	1	Superheater	100	12⅛	12⅛	12⅛	..
1⅛	⅛	..	Superior Oil	100	⅛	⅛	⅛	..
2⅛	⅛	..	Symington	100	⅛	⅛	⅛	..
			—T—					
21⅛	11⅛	1.40	Telautograph	800	12⅛	12	12⅛	13⅛
36⅛	9⅛	2	Texas Corp	3600	13	12	12⅛	12⅛
55⅛	19⅛	3	Texas Gulf Sul	700	24⅛	23⅛	23⅛	23⅛
6⅛	1⅛	..	Texas & Pac Coal	100	2⅛	2⅛	2⅛	..
17⅛	4⅛	..	Texas & P Land	400	8⅛	8	8	8⅛
23	8⅛	1	The Fair	200	8	8	8	..
15⅛	5⅛	..	Third Ave Ry	300	10⅛	10	10⅛	10
8⅛	⅛	..	Thompson Star	100	1⅛	1⅛	1⅛	1⅛
59	16⅛	3	Tide Water Asso	600	3	3	3	3
18	2	..	Timken Roller	12800	22⅛	21	21⅛	22⅛
11⅛	2	..	Transamerica	4800	3⅛	3⅛	3⅛	3⅛
94⅛	36⅛	6	Tri Continental	300	3⅛	3⅛	3⅛	3⅛
45⅛	24	2.50	Tri Cont pf	300	51⅛	51⅛	51⅛	50⅛
62	11⅛	7	Trico Products	100	28⅛	28⅛	28⅛	27⅛
..	..	..	Twin City RT pf	40	17	15	17	..
			—U—					
75⅛	13⅛	3	Underwd El Fish	400	17⅛	16⅛	17⅛	17½
14⅛	5	..	Union Bag & P	200	8	8	8	..
72	27⅛	2.60	Union Carbide	7400	32⅛	30⅛	31⅛	31⅛
26⅛	11	2	Union Oil Calif	600	13⅛	13	13	13⅛
205⅛	70⅛	10	Union Pacific	4600	83	74	79⅛	76
87	51	4	Union Pacific pf	100	62⅛	62⅛	62⅛	..
38⅛	9⅛	..	United Air & Tr	11200	12⅛	11⅛	11⅛	11⅛
28⅛	6⅛	..	United Carbon	200	10⅛	10⅛	10⅛	10⅛
31⅛	7½	.75	United Corp	14100	9⅛	8⅛	9⅛	9⅛
52⅛	26⅛	3	United Corp pf	1600	37	36⅛	36⅛	37
48	33⅛	7	United Drewd pf	100	33	33	33	33⅛
12	3	..	United El Coal	500	4	3⅛	4	..
67⅛	17⅛	3	United Fruit	1200	22⅛	22⅛	22⅛	22⅛
37⅛	15⅛	1.20	United Gas Im	4600	19⅛	18⅛	19⅛	19
12⅛	6⅛	1	United Piece Dye	500	11	11	11	..
12⅛	2⅛	..	US & For Sec	200	3	2⅛	3	..
30⅛	4⅛	..	US Freight	200	5	5⅛	5⅛	..
50	14⅛	1.60	US Gypsum	400	21⅛	20⅛	21⅛	21⅛
77⅛	20⅛	..	US Indus Alco	7500	26⅛	25	26	25⅛
10⅛	1⅛	..	US Leather	400	2⅛	2⅛	2⅛	2⅛
27⅛	10	2	US Pipe & Fdry	1200	11⅛	11⅛	11⅛	11⅛
20⅛	13⅛	1.20	US P&Fdry pf	100	14⅛	14⅛	14⅛	..
36⅛	3⅛	..	US Realty	400	6⅛	5⅛	6⅛	..
20⅛	2⅛	..	US Rubber	800	4⅛	4⅛	4⅛	4⅛
36⅛	6⅛	..	US Rubber 1pf	300	10⅛	10	10⅛	10⅛
28⅛	12⅛	1	US Smelt R & M	400	16⅛	16	16⅛	16⅛
47	35	3.50	US Smelt pf	100	37⅛	37⅛	37⅛	38⅛
152⅛	36	4	US Steel	83100	43⅛	40⅛	42⅛	42⅛
150	94	7	US Steel pf	200	107	107	107	109
57⅛	24	8	Univ Pictures pf	20	38	38	38	..
4	⅛	..	Univ Pipe & Rad	100	⅛	⅛	⅛	..
31	7⅛	2	Utilities P&Lt A	1800	9½	9	9½	9⅛
			—V—					
2	⅛	..	Vadsco Sales	1100	½	½	½	½
76⅛	11	..	Vanadium	2400	14⅛	13	14⅛	14
71⅛	24	7	Va-C Chem 7%	100	36⅛	36⅛	36⅛	..
71⅛	20⅛	4	Vulcan Detin	60	29⅛	25⅛	29⅛	26⅛
			—W—					
26	⅛	..	Wabash RR	1200	1⅛	1⅛	1⅛	1⅛
51	1⅛	..	Wabash pf A	400	2⅛	2⅛	2⅛	2⅛
27⅛	17⅛	1.50	Waldorf System	1200	16	15⅛	15⅛	15⅛
8⅛	1⅛	..	Ward Baking B	400	2	2	2	2
20⅛	2⅛	..	Warner Bros A	31500	4	3	3⅛	3⅛
40⅛	8⅛	3.85	Warner Bros pf	100	12	12	12	10½
7⅛	⅛	..	Warner Quinlan	100	1⅛	1⅛	1⅛	..
46⅛	3⅛	..	Warren Bros	800	5⅛	4⅛	5⅛	5⅛
49⅛	12⅛	3	Warren cv pf	50	15	14⅛	15	15
26⅛	12⅛	2	Wesson Oil	100	15	15	15	15
57⅛	44⅛	4	Wesson Oil pf	300	48⅛	48⅛	48⅛	48⅛
112	88	7	W Penn El 7%	20	76	69⅛	76	..
113⅛	88	6	W Penn Pw 6%	10	92	92	92	..
120	93⅛	7	W Penn Pw 7%	10	104	104	104	101
12⅛	2⅛	..	Westn Dairy P B	100	3	3	3	..
19⅛	5	..	Westn Maryland	3400	7⅛	5⅛	6⅛	6
31⅛	3	..	Westn Pac pf	100	5⅛	5⅛	5⅛	5⅛
150⅛	38⅛	6	Westn Union	3700	40⅛	39	40	40⅛
36⅛	11	2	Westing Air Br	2100	15⅛	13⅛	15⅛	13⅛
107⅛	22⅛	2½	Westing Elec	21500	26	24	25⅛	25
26⅛	7⅛	..	White Motor	200	9⅛	9	9⅛	9⅛
9⅛	2⅛	..	Wilcox Oil & G	100	3⅛	3⅛	3⅛	3⅛
8⅛	1⅛	..	Willys-Overland	800	2⅛	2⅛	2⅛	2⅛
3⅛	⅛	..	Wilson & Co	600	1	⅛	⅛	..
51⅛	15	..	Wilson & C pf	100	21½	21½	21½	..
72⅛	35	4.40	Woolworth	10600	41⅛	39½	40⅛	40⅛
106⅛	15⅛	..	Worthgton Pump	900	20⅛	18⅛	19⅛	19
83⅛	23	..	Wor Pump B	100	30⅛	30⅛	30⅛	..
80⅛	46	4	Wrigley	100	53⅛	53⅛	53⅛	52⅛
			—Y—					
30	8¼	1	Yale & Towne	100	9½	9½	9½	..
15⅛	2	..	Yellow Truck	1400	4¼	3⅜	4	..
76	15½	..	Yellow Truck pf	150	20⅛	20⅛	20⅛	3⅛

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1931. eLast payment.

GOVERNMENT NEED FOR REMAINDER OF YEAR $1,500,000,000

NEW YORK, Jan. 11—The aggregate needed by the Treasury in new money the remainder of the fiscal year will be about $1,500,000,000, Assistant Secretary of Treasury Ballantine told the New York State Bankers' Association. "This provides for about $700,000,000 for making good the deficit the remainder of the year, without taking into account the recommended increase in revenue, $500,000,000 for capital stock of the Reconstruction Finance Corporation, $100,000,000 for additional capital stock of land banks, and up to $150,000,000 for home loan discount banks."

Assistant Secretary Ballantine said the Treasury has rejected proposals for a general merchandising sales tax for raising revenue. He said the proposal was banned "not only because a general sales tax bears no relation to ability to pay, but also because of the enormous administrative difficulties of applying such a tax in this country, and the almost inevitable pyramiding of the tax in successive sales."

He said over 50 per cent of estimated expenditures in 1933 would be for service of national debt and for veterans. These items would amount to $2,120,000,000, with $695,000,000 in addition for military and naval establishments. This leaves as subject of further reduction expenditures for all other purposes of $1,298,000,000, which must cover the entire civil establishment, including non-military construction.

MIDLAND BANK HAS PROFIT DURING 1931

LONDON, Jan. 11—Net profit of Midland Bank, Ltd., for 1931 was £2,056,986, compared with £2,318,-690 in the previous year. A final dividend at rate of 16 per cent annually, less tax, was declared, making the full year's payments 16 per cent, compared with 18 per cent in 1930.

For the purpose of writing down such government securities as have a definite due date and of making further provision for future contingencies, the sum of £2,748,012 has been taken from reserves, leaving the fund at £11,500,000.

EASTERN SAVINGS CONFERENCE

NEW YORK, Jan. 11—Addresses on Germany, Manchuria, the comparative severity of the present depression, investment and business policies under existing conditions, the railroad problem and other demestic and world-wide economic forces related to the banking situation will make up the program of the Eastern Regional Savings conference, to be held here Jan. 28 and 29, as announced today by Mr. W. Espey Albig of the Savings Division, American Bankers' Association, under the auspices of which the meeting will be conducted. The sessions will be held at the Roosevelt Hotel.

CANADIAN MFG. SUBSIDIARIES

Five large United States corporations with total assets of over $18,000,000 are establishing branch factories in Toronto to manufacture products for Canadian and export markets. Companies are Arrow-Hart & Hegemen Electric Company of Hartford; Walter Motor Truck Company of Long Island City; Kellogg Manufacturing Company of Rochester, N. Y.; Josiah Anstice Company of Rochester, N. Y., and General Printing Ink Corporation of New York.

INVESTMENT TRUST DEFICIT

Shawmut Bank Investment Trust reports for nine months ended Nov. 30, 1931, income from interest and dividends of $238,-747. After administrative expenses of $40,-916, interest of $218,243 and net loss on securities sold of $195,303, there was a deficit of $215,715 for the nine months' period. This compares with a corresponding deficit of $436,456 for the same nine months of 1930.

OTIS ELEVATOR GETS ORDERS

Otis Elevator Company has been awarded three contracts calling for installation of an aggregate of 38 elevators. The largest order involves 27 machines for the Pilgrim State Hospital, Brentwood, Long Island, while the other contracts call for eight elevators for the United States federal warehouse, Washington, and three elevators for the Warner Bros. Building, Nashville.

DRYGOODS BUSINESS GOOD

NEW YORK, Jan. 11 (AP)—The volume of business done by members of the National Retail Drygoods Association during 1931 was 11.5 per cent less than the 1930 volume, the association reports. The report said that if 1923 were considered a normal year, the 1931 volume was 88.5 per cent normal.

SHORT SALE REGULATIONS

NEW YORK, Jan. 11—The New York Stock Exchange has revised its instructions to members regarding short sales, requesting that members report only the net number of shares by which each stock in each account has changed from the preceding day, and new short sales, and name of owner.

HIGHER CRUDE OIL PRICES

Advices from Los Angeles state that General Petroleum Company has put into effect a higher schedule of prices on its purchases from various oil producers in Kettlemen Hills. The new prices, according to the report, range from 88 cents for 33-inch gravity to 78 cents for 39 to 39.9-inch gravity. Standard Oil Company of California is understood to have adopted a similar policy.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Strong; rails lead upturn.
Bonds: Irregular; rails strong.
Curb: Firm; trading dull.
Foreign exchanges: Irregular; sterling declines.
Cotton: Steady; higher cables; steadier stock market.
Sugar: Easier; less active spot demand.

CHICAGO

Wheat: Firm; good cash demand; firm cables; strength Wall Street.
Corn: Steady, unfavorable weather; steady cables.
Cattle: Irregular.
Hogs: Lower.

FOREIGN

LONDON—Last week's buoyancy on the stock exchange was checked in the forenoon today because of the reparation news from Germany which imparted a good deal of hesitation to the market, but a better tendency developed in the afternoon.

PARIS — Chancellor Bruening's statement of Saturday together with the uncertainty of the ministerial situation in France produced a quiet opening on the Bourse today. Some losses were shown in the early dealings, but the market picked up later. The closing tone was heavy.

BERLIN—Boerse closed.

LONG BELL LUMBER TO FORTIFY POSITION

NEW YORK, Jan. 11—Long Bell Lumber Company, as a step toward fortifying its position to meet adverse conditions generally prevailing, has suggested to Halsey, Stuart & Co., Inc., head of the syndicate which distributed its first mortgage bonds, that a bondholders' committee be formed to coöperate with the company.

There has been no default on principal or interest on the bonds. Chairman Long said that while the properties approximate $85,000,000, with bonded indebtedness of about $20,000,000—leaving an excess book value over indebtedness of about $43,000,000—the times are so unusual it was thought necessary to take this step.

NEW YORK BANK STOCKS HIGHER

NEW YORK, Jan. 11—New York city bank stocks rallied sharply last week. The open market value of 16 leading issues as compiled by Hart, Rose & Troster, now aggregates $1,695,119,000, an increase of $178,-000,000 or 12 per cent over aggregate valuation of $1,517,119,000 on Dec. 31, and $1,434,378,000 on Dec. 24.

The average yield on Jan. 9 was 7.68 per cent, compared with 8.58 per cent on Dec. 31, and 9.84 per cent at the low point on Dec. 17.

NASH MOTORS CORPORATION

Nash Motors Corporation earnings for the fiscal year to Nov. 30, 1931, after expenses, reserves, depreciation, and taxes were $4,807,680, equivalent to $1.76 a share on the 2,370,000 common shares, compared with $7,601,164 or $2.78 a share in the preceding year. Mr. E. H. McCarthy, vice-president and general manager, was elected president to succeed Mr. C. W. Nash, who had been president and chairman of the board. Mr. Nash retains the latter office. Mr. H. E. Long was elected vice-president and director of purchases, and Robert B. Elliott, vice-president in charge of operations. Nash will offer five new lines around March 1.

URUGUAY MAY SUSPEND PAYMENT

MONTEVIDEO, Uruguay, Jan. 11 (By U. P.)—Suspension of Uruguay's 1932 sinking fund payments appears certain. The bill authorizing the suspension has been approved by the Administrative Council and will be submitted to the National Assembly for passage. The measure also authorizes the Government to utilize approximately 12,000,000 gold pesos in the Bank of the Republic to redeem Uruguayan bonds held abroad. The bonds can now be bought at a fraction of their original price.

COTTON PRICES FIRM

NEW YORK, Jan. 11 (AP)—While there was only a moderate volume of business, an opening decline in cotton here today was followed by rallies on trade buying and covering prompted by strength in the stock market and firmness in wheat. March sold up from 6.43 to 6.53 with the active months ruling about 3 to 5 points net higher around 2 o'clock.

MANY FRAUDULENT PROMOTERS

NEW YORK, Jan. 11 (AP)—Promoters of worthless stock fleeced the public of $48,-582,723.11 during 1931 despite diminished trading on the Stock Exchange, the Bureau of Securities said in its annual report to Atty.-Gen. John J. Bennett Jr. today. Of this amount the bureau recovered $2,-123,943.91. In addition, the bureau estimated it prevented the sale of $22,628,129 in fraudulent securities.

ISLAND CREEK COAL

In December, Island Creek Coal Company mined 236,404 tons of coal, compared with 343,055 tons in November, and with 413,148 tons in December, 1930.

GENERAL ELECTRIC BUSINESS HOLDING UP FAIRLY WELL

Business of General Electric Company has shown little change in the last two months or so. During this period the merchandising end of the company's operations has held up fairly well, but heavy equipment business has shown a greater recession.

Consistent expansion in recent years of merchandising operations, however, is permitting of greater stability in earnings than would otherwise have been the case.

Despite the great number of articles which it manufactures and sells, General Electric has been able to keep its inventories down to reasonable figures and these have been priced low enough to obviate the necessity of inventory write-downs at the end of the year, which would cut into operating profit.

Earnings for the final quarter probably will be fairly well in line with the preceding three quarters.

Net profit for the full year is likely to approximate $1.35 a share on the 28,845,927 common shares.

General Electric probably will have to write down its investment in foreign companies at the end of 1931, although the size of the write-down, if necessary, cannot yet be determined.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last	Net Chg
January	6.37	6.43	6.34	6.39	+.01
March	6.49	6.53	6.43	6.50	+.01
May	6.61	6.70	6.59	6.66	+.02
July	6.78	6.88	6.76	6.84	+.03
October	7.04	7.10	7.00	7.09	+.02
December	7.17	7.25	7.15	7.25	+.06

Spots 6.55, unchanged. Tone at close steady.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
January	6.32b	6.41	6.29	6.38b	+.15
March	6.46	6.53	6.41	6.50	+.03
May	6.60	6.69	6.57	6.66	+.03
July	6.77	6.86	6.73	6.82	+.02
October	6.94	7.05	6.93	7.02	+.02
December		7.17	7.16	7.15b	+.02

b—Bid. Tone at close steady.

Chicago Cotton

	Open	High	Low	Last	Net Chg
January	6.43	6.48	6.43	6.48	+.03
March	6.54	6.63	6.54	6.62	+.06
May	6.70	6.78	6.67	6.76	+.06
July	6.87	6.96	6.87	6.93	+.03
October	7.04	7.13	7.04	7.13	+.01

Tone at close steady.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
January	5.02	5.09	5.02	5.09	+.04
March	4.97	5.06	4.97	5.06	+.04
May	4.96	5.04	4.96	5.04	+.04
July	4.96	5.04	4.96	5.04	+.04
October	5.00	5.08	5.00	5.03	+.03
December	5.11	5.12	5.11	5.12	+.03

Spots 5.43, up 4 points. Tone at close very steady. Sales 100; American 100.

Wool Top Futures

	Open	Last	Net chg.
September	68.00b	68.00b	—.50
December	69.00b	60.00b	+1.00
January	73.00	68.00b	+1.00
February	67.40b	67.40b	—.60
March	70.10	68.00n	..
April	70.70	68.00n	..
October	68.00b	68.10b	+.60
November	68.00b	68.00b	

b—Bid. n—Normal. Tone at close steady.

RAILWAY EARNINGS

ANN ARBOR

	1931	1930
Nov. gross	$312,671	$418,192
Net oper inc	32,055	42,284
11 mos gross	3,723,231	4,684,809
Net oper inc	62,214	506,852

Public Utility Earnings

FEDERAL LIGHT & TRACTION

	1931	1930
Nov. gross	$676,068	$734,905
Profit aft txs & chgs*	208,820	229,545
12 months gross	8,070,285	8,256,944
Profit aft txs & chgs*	2,196,999	2,388,369
Surp aft pf divs of subs*	2,017,241	2,211,981

*Before depreciation.

INTERMEDIATE CREDIT BANKS

NEW YORK, Jan. 11 (AP)—A public offering of $12,500,000 of 5 per cent collateral trust debentures of the Federal Intermediate Credit Banks was announced today by Charles R. Dunn, the fiscal agent. The offering is at par. The Federal Intermediate Credit Banks were created to provide agricultural credits. Aside from the capital stock subscribed to by the Government, additional funds are obtained through the sale of debentures, which are direct obligations of the issuing banks.

BRITISH RUBBER STOCKS DROP

LONDON, Jan. 11—Stocks of crude rubber in London on Jan. 9 totaled 68,967 tons, a decrease of 537 from the preceding week. Liverpool stocks totaled 57,652 tons, a decrease of 66 tons.

CHAIN SYSTEM SALES

Chain store system sales compare:

SALLY FROCKS, INC.

	1931	1930	Dec. %
December sales	$420,945	$448,487	6.1
12 months	4,537,706	4,663,918	2.9

LONDON QUOTATIONS

LONDON, Jan. 11 (AP)—Consols for money today were 55¾. De Beers 3⅞ and Rand Mines 2⅞. Money was 4⅜ per cent and discount rates—short bills, 5⅛@5 per cent and three-month bills 5⅛@5 per cent.

DEMAND FOR LEATHER IS STILL SMALL

Light Shoe Stocks, However, Indicate Heavier Call Later

Activity in the leather market is still below expectations and prices continue to display an easy tone. Footwear stocks in wholesale and retail hands are estimated at 25 per cent below normal, and therefore heavier call for tannages is expected before the end of January.

Oak sole leather dealers in the Boston market are booking orders daily, but small lots feature the business. Prices remain unchanged. A tannery run of steer backs sells at 34 to 30c. Factory bends are 38 to 35c.

Philadelphia reports the call for finders' leather light. Finders' heavy weight bends have been quite active. Prices obtained on the A selection range from 50 to 40c. Scoured backs are moving at 34 to 30s. Texas oak bends X grade are quoted at 60c.

Offal Market Quiet

Boston oak offal market is quiet. The larger buyers prefer to wait to see what may develop during the Fair week. Quotations continue unchanged.

Advices from the New York and Philadelphia dealers show the following price lists: No. 1 rough double shoulders, 26-24c; seconds, 24-22c; thirds, 20c; choice bellies, belting butt trim, 14c; car lots, back trim bellies, 13-12c; heads 11-10c.

Union tanned sole leather is reported by Boston tanners as selling in a limited way. Standard tannages of packer steer hide backs are listed at 32-30c and No. 2 packer steer bends at 38c. Country hide, No. 3 bend, is selling at 29c.

New York dealers report a daily demand, broad in its selections and satisfactory in volume. Steer backs are selling at 33c and cow backs at 31c.

Union offal conditions in the Boston market seem to be developing a noticeable activity. Headless shoulders and prime makes of bellies are well sold up. Quotations range as follows: Single shoulders, 24-20c; prime bellies, 14-13c and heads, 10c.

Calfskin Call Slow

Calfskin buyers are displaying a genuine interest in the situation, though the bookings continue small in the aggregate. Tanners are now in a position to assume a certain degree of firmness. Price offerings are mixed.

Offerings on full chrome, plump weight, skins made from green hides, aniline finish, ranged as follows: B grade 38-34c, C's 32-28c and D's 26c down.

Listed prices on standard tannages of prime chrome sides, suitable for men's street shoes are; B grade 20-18c, C's 20-18c, and D's 16c down. The larger measurements are: B grade 20-18c, C's 18-16c and D's 16-14c.

Patent leather producers report no material change in the situation. The new season offers some encouragement in the fact that more patent leather samples appear in the lines for spring than for the last two years.

Daily production of shiny leather is now at its minimum. Dealers are gradually reducing stocks on hand. The situation continues a bit clouded.

Glazed kid tanners in the vicinity of Boston distributors is reported as steady. Contract dealings are about completed.

Philadelphia and the Delaware River kid tanning districts report new business steady, but lacking volume. Both markets have booked many large back orders and are in a good position to keep the tanneries busy for weeks to come. Prices are unchanged.

LOST GROUND IN IRON AND STEEL MARKET REGAINED

A strain of mild improvement is running throughout the iron and steel markets, states the magazine Steel.

In no district and in no product is it pronounced, but the aggregate of numerous small, scattered inquiries and orders is providing a moderate lift, resulting in steelworks operations regaining all the ground surrendered during the holidays and advancing one point to 25 per cent.

In the middle West there is a good sprinkling of automobile business, more encouraging than in 60 days. Automobile builders are releasing material only a few days ahead of actual consumption, but unquestionably production will be heavier in January than in December. Chevrolet's schedules are well ahead of December.

Ford continues on the verge of placing steel for his 8-cylinder model planning an initial output of 2000.

In numerous lines reports are more buoyant.

BOSTON STOCKS

Closing Prices

Sales	Stock	High	Low	Last Jan. 11	Last Jan. 9
30	Am Found	1⅛	1⅛	1⅛	..
50	Am Pneu pf	1½	1½	1½	1
1260	Am T&T	120⅝	115¾	118¼	117¾
40	Amoskeag	3⅝	3½	3½	3⅝
200	Andes Pet	.05	.05	.05	..
125	Bos El	76	76	76	75⅛
9	B&M A sta	17	17	17	..
10	B&M pr pf	54	54	54	54
10	Bos Prop	9¾	9¾	9¾	..
10	Brown pf	8	8	8	8⅛
200	Cal & Hec	3⅞	3¾	3¾	..
100	Cop Range	2¾	2¾	2¾	2⅛
100	Cr C & Int	1⅛	1⅛	1⅛	..
25	E Bos Land	1¼	1¼	1¼	..
600	E G&Fuel	9	8½	9	..
51	E G&F pf	63	61¼	61¼	60¾
20	E G&F prpf	61	61	61	..
21	Edison Elec	189	189	189	190
41	First Nat S	49	47⅞	49	47⅞
100	Jenk Tel	1⅛	1⅛	1⅛	1⅛
710	Mass Util	2⅛	2⅛	2⅛	2⅛
200	Nash	17⅞	17⅞	17⅞	18
10	Nat Ser	1	1	1	..
107	NE Tel	115	112	114	114
250	No Butte	.55	.50	.55	.51
100	Old Domin	1⅛	1⅛	1⅛	..
100	Quincy Min	2⅛	2⅛	2⅛	..
100	Shawmut	6⅛	6⅛	6⅛	6⅛
210	Stone&Webster	11⅛	10⅛	11⅛	11⅛
40	Swift & Co	18⅛	18⅛	18⅛	18⅛
100	Torrington	31⅛	31	31⅛	31⅛
50	Un Twist D	10⅛	10	10	..
600	Uni Found	2⅛	2	2⅛	2⅛
171	Uni Shoe	39⅛	38⅛	39	39
70	Uni Shoe pf	31	31	31	..
30	Uni Gas	3⅛	3⅛	3⅛	1⅛
92	Utah Met	.28	.28	.28	.30
5	Util Hyd	1⅛	1⅛	1⅛	1⅛
45	War Bros	5	4⅛	4⅛	5

BONDS

Sales	Bond	High	Low	Last Jan. 11	Last Jan. 9
$5000	NE Tel 5s	100	100	100	..

STEEL TRADE SHOWING SOME IMPROVEMENT

Expectant Seasonal Rise Causes Better Feeling Among Producers

Special to The Christian Science Monitor

NEW YORK, Jan. 11—Conditions are improving slowly in the steel industry Producers are expectant of the usual considerable quickening which takes place at the middle of winter and extends through early spring.

The operating pace is 25 per cent of capacity, as compared with 20 per cent at the low point during the holidays.

There is considerable irregularity of pace as among districts and commodities.

The eastern Pennsylvania steel makers are gaited at 15 per cent of capacity, while at the other end of the scale is the Alabama area with a pace of 50 per cent. Tin plate production is the liveliest as regards a steel commodity, makers working at about 45 per cent of capacity.

Steel Ingot Props

Steel ingot production during 1931 was very close to the predictions made at the end of November. The final total as compiled by the American Iron and Steel Institute was 24,-900,195 tons, compared with 39,236,-287 tons in 1930. This was the lightest production since 1921, when the output had been under 20,000,000 tons.

Likewise the December production of 1,302,399 tons was the smallest since August, 1921. The average rate of operations last year was 37.69 per cent of capacity by comparison with 63.09 per cent for 1930. The Steel-making capacity of the United States is regarded by the institute as 66,069,570 tons yearly.

Pig iron production in December was the third smallest for the century. Furnaces in blast at the end of the year were 56 out of the total of 314 capable of making iron in a practical manner.

Pig iron production fell nearly 14 per cent during December, all the loss having been at the steel makers' stacks, a slight gain having taken place among the merchant iron makers.

Awards of fabricated structural steel in the New York district last year were 370,000 tons, compared with 467,553 tons the preceding year. The figures apply to housing projects only and do not embrace engineering projects, such as subways, elevated railways, piers, bridges tunnels, etc. Last year's total would have been much smaller but for a single project requiring 125,000 tons of steel, the Rockefeller Radio City. It is rejorted that structural steel prospects at New York are poor for the near-by months, though some large prospects lie in the distant future, such as steel for a new post office and a new housing project for the white-collared classes in a section which is now a slum district.

Motor Demand Encouraging

It is estimated that automobile production in December was 110,000 cars and trucks, or 40,000 more than during November. It is predicted further that the automobile production for this month will be 135,000 units.

Thus the automobile industry is today the leading consumer of steel, though during the last two years as a whole the building industry has occupied first place.

The Ford Motor Company has not yet bought its steel on a large scale. A new Ford eight-cylinder car will probably be introduced in February. Some makers of automobile engines and parts are working at full capacity.

It is reported that General Motors has contracted for 100,000 tons of pig iron for making castings for the various cars which it manufactures. Sales of Chevrolet cars last month were the largest for any December on record.

Freight Rates Difficult

Steel makers are complaining about the new freight rates which went into effect on Jan. 4. In the first place many inconsistencies have been found whereby long hauls are cheaper than shorter ones. Again many of the advances have applied to net tons whereas certain forms of iron and steel are sold by gross ton.

In some cases the new rates figure out in four decimals, which is an unwieldy figure. In the case of pig iron an increase by 12 cents a net ton has been proved to be, that since iron is sold by long ton the actual increase is the unhandy figure of 13.44c.

Pig iron demand is exceedingly quiet. The principal development has been the importing of larger quantities of foreign iron for retail along the Atlantic seaboard. A cargo of 5000 tons of Dutch pig iron has arrived at Providence, and some Indian iron has arrived at Boston, with additional cargoes for New York and Philadelphia.

Unfilled orders of the United States Steel Corporation declined 198,538 tons during December and by 1,208,243 tons for the year to 2,-735,353 tons, the smallest since December, 1910.

Copper Active

Led by copper, some of the nonferrous metals took on more animation late during the last week. Copper became brisk when it became evident that Copper Exporters, Inc., was about to announce completing its agreement to revise its marketing scheme.

Export sales on Thursday and Friday totaled more than 3000 tons, the best business in more than three weeks, while domestic demand also became better. It was rumored that the price of the metal would soon be advanced a half cent a pound.

Lead business was stimulated somewhat by the activity in copper. Tin rose to close to 22 cents a pound, the high point reached late last year. Silver was advancing during the latter part of the week.

Zinc, on the other hand, moved contrary to the general trend of the metals, sinking to 3.07½ cents a pound, East St. Louis, a new low since 1894 and $1 a ton below the bottom point of 1931. Zinc was weak in the face of favorable statistics, both for December and for the year. Surplus zinc stocks declined more than 1000 tons during December, and the decline for the year was nearly 14,000 tons.

New York Bond Market

(Quotations to 1:30 p. m.)

	High	Low
Alleghany Corp 5s '44	34⅛	33
Alleghany Corp 5s '49	39½	39⅛
Alleghany Corp 5s '50	21⅞	20½
Amer & Foreign Pow 5s 2030	43¼	40½
Amer I G Chem 5½s '49	66	64¾
Amer Inter 5½s '49	89¼	89
Amer Metals Co 5½s '34	81	81
Amer Smelting 5s 1947	93	93
Amer Sugar Refining 6s '37	103¾	102¼
Amer T&T 4s '29	98	98
Amer T&T 4½s '29 cv	105	104
Amer T&T col 5s '46	100⅛	100
Amer T&T deb 5s '60	97⅛	97¼
Amer T&T 5s '65	87⅛	87⅜
Amer T&T deb 5½s '43	103⅜	102⅝
Amer WW & Elec 5s '24	90	89
Amer WW & Elec deb 6s '16	81	81
Armour & Co 4½s '39	72¾	71½
Armour & Co of Del 5½s '43	69¼	64¾
Atch T&SF gen 4s '95	87⅛	86
Atch T&SF 4½s '48	89¾	91
Atch T&SF 4½s Chi div '23	89	89
Atlanta & Dans 1st 4s '48	35	35
Atl Coast Line 1st con 4s '52	78½	78½
Atl Gulf & WI col 5s '50	41¼	41¼
Balt & Ohio 4s FLEWV div '41	75	76
Balt & Ohio 4½s '33	81	79
Balt & Ohio 4½s cv '60	54½	51½
Balt & Ohio rfg 5s '95	67½	67¼
Balt & Ohio 5s ct Swn div '50	75	75
Balt & Ohio 5s ct '48	90¼	90
Balt & Ohio 5s Series D 2000	65	65
Balt & Ohio rfg 6s '95	76	76
Bell Tel of Pa rfg 5s '48 B	100⅜	100⅜
Bell Tel of Pa 5s '60 C	101⅝	101
Ben Ind Loan 6s '46	76	76
Beth Steel pur mon 5s '36	98¾	98
Boston & Maine 4½s '61	68	68
Boston & Maine 5s '55	72	71½
Boston & Maine 5s '67	70	70
Bow-Biltmore s f g 7s '34	50¼	50½
Bklyn Ed gen 5s A '49	101⅜	101⅛
Bklyn-Man Tr sf 6s '68	85¾	84
Bklyn Un Gas 5s '45	103½	102⅝
Bklyn Un Gas 5s '50	97½	97
Buff Gen Elec 4½s B '81	93¾	92⅝
Buff R & P 4½s '57	87	87
Can Nat Ry gen 4½s '54	75	75
Can Nat Ry 4½s '56	75	75
Can Nat Ry 4½s '57	75⅛	75⅛
Can Nat Ry 4½s '68	74½	74⅜
Can Nat Ry 4½s '55	77	77
Can Nat Ry 5s '70	82½	82⅛
Can Nat Ry 5s Oct '60	85¼	85⅛
Can North deb 6½s '46	94	93¾
Can North deb 7s '40	93½	93¾
Can Pacific deb 4s	60	60
Can Pacific 4½s '60	68⅞	67
Carolina Clin & O 6s '52	92	92
Cen of Ga rfg 5½s '59	36	36
Cen Ill El ¾ Gas 1st 5s '51	71	71
Cen Pacific 1st 4s '49	81½	81½
Cen RR NJ 5s	92	92
Cen RR NJ gen 5s '87	95	95
Certainteed 5½s '48	36¼	35⅞
Cespedes Sugar sf 7½s '39	5	5
Ches Corp 5s '47	75	70
Ches & O cv 4½s A '93	80½	80½
Ches & O con 5s '39	101½	100
Ches & O 4½s B	80¾	80¾
Chicago & Alton rfg 3s '49	46	42½
Chicago & Alton rfg 3s '49 ct	45	41
Chicago B & Q gen 4s '58	86¾	86¾
Chicago & East Ill 5s '51	14	13
Chicago Gt West 4s '59	54	53½
Chicago M&StP 4½s rets E '89	64½	64½
Chicago M StP&Pac adj 2000	10	8¾
Chicago M StP&Pac 5s '75	39½	37
Chicago & Nw 4½s 2037	43	42
Chicago & Nw 4½s C	42	42
Chicago & Nw 4¾s cv '49	35	32
Chicago RI&P gen 4s '88	76	76
Chicago RI&P rfg 4s '34	66	63
Chicago RI&P 4½s '52	41	41
Chicago RI&P 4½s cv '60	43½	40½
Chicago RI&P 4½s A	57	57
Chicago TerHau & SE in 5s '60	29¼	29¼
Chicago Un Sta 5s B '63	100	99
Chicago & W Indiana 4s '52	72¾	72¾
Chicago & W Indiana 5½s '62	77	76
Childs Co 5s '43	43	40⅞
Chile Copper 5s '47	52½	52½
Cin Gas & Elec 4s '68 A	85¾	85½
Cin Un Terminal 5s rct	97	96¾
Clev CC&StL 4½s E '77	68¾	67
Clev Un Term 4½s '77	82	82
Colonial Oil 6s '38	36	36
Colo & So 4½s '80 A	68	66
Columbia Gas & E Co 5s deb '61	77¼	76
Columbia Gas & E 5s '52 May	77	76
Columbia Gas Co 5s '52	90	90
Con Coal (Md) rfg 5s '50	20½	20½
Con Gas 4½s '51	94¼	93½
Con Gas Co deb 5½s '45	104	103¼
Consum Pow uni 5s '52	100	99½
Crown Cork & Seal 5s '47	70½	70¼
Crown Will Paper 6s '51	67½	67½
Cuba Nor Ry 5½s '42	24	24
Cuba RR 1st 5s '52	39½	39½
Cuba RR 6s '36	36	36
Cumberland T&T 5s '37	100¼	100¼
Del & Hudson rfg 4s '43	82½	82½
Del & Hudson cv 5s '35	83½	83
Den & Rio G con 4s '36	64	62
Den & Rio G Wn 5s '55	32½	31½
Den & Rio G Wn rfg 5s '78	43	42
Detroit Ed 4½s D '61	93	92¾
Detroit Ed col 5s '33	100¾	100½
Detroit Ed 5s '49	99⅝	99
Detroit Ed 5s '58	99½	99½
Detroit Ed 5s '62	100	99¾
Dodge Bros sf 6s '40	80	79½
Donner Steel rfg 7s '42	78	78
Duquesne P & L 4½s '67	96¼	95⅞
Erie RR ref 5s '67	44½	42
Erie RR gen lien	50⅞	50
Erie RR gen 5s '75	44	41½
Gen Cable Corp 5½s '47	39¾	38
Gen Electric 3½s '42	96	96
Gen Mot Acc Corp 6s '37	99¾	99
Gen Theater Equip 6s '40	4¼	4
Goodrich 6s '45	43¾	43¾
Goodrich 1cst 6½s '47	68	67
Goodyear Tire 5s '57	74	74
Grand Tr Ry Can 6s '36	90½	90
Grand Tr Ry Can 7s '40	93½	93¼
Great Northern 4½s '76 D	71	70¾
Great Northern 4½s '77 E	71	70¾
Great Northern 5s '73 C	74	74
Great Northern 7s '36 A	96½	95½
Gulf States Steel 5½s '42	26	26
Homestead Mining Co 5½s	100	100
Houston Oil 5½s '40	65	65
Hudson Coal 5s '62	40	40⅞
Hudson Co Gas 5s '49	99½	99½
Hudson & Man adj In 5s '57	58½	57
Hudson & Man rfg 5s '57	83	82
Humble Oil 5s '37	99¼	99
Humble Oil 5½s '32	100	100
Ill Bell Tel rfg 5s '56	100½	100
Ill Central rfg 4s '55	52½	52½
Ill Central 4¾s '66	44¾	43½
Ill Central 6½s '36	74	70
Ill Central CStL&No 4½s '63	45	45
Ill Central CStL&NO 5s A '63	50	49⅞
Ill Steel deb 4½s '40	96	96
Ind Limestone 6s '41	18	18
Inter Hydro El 6s '44	51	50
Inter Match 5s cv rcts '41	58½	58½
Inter Match Corp 5s '47	56	52
Inter Rap Tran rrfg 5s '66	48½	48
Inter Rap Tran 5s sta '66	49	48
Inter Rap Trans 6s '32	33	32½
nIt Cement Corp 5s '48	64	64
Int & G Nor 1st 6s '52	50	47
Int & G Nor odj 6s '52	21½	18
Int Paper rfg 5s A '47	51	51
Int Rys Cen Am 5s '72	55	55
Int Tel & Tel 4½s '52	47	47
Int Tel & Tel 4½s cv '39	53½	51
Int Tel & Tel 5s '55	51½	48⅞
Iowa Central 1st 5s '38	3½	3½
Kan City P & L 4½s '61	95¾	94½
Kan City So 1st 3s '50	64½	64½
Kan City So rfg 5s '50	67	66
Kan City Term 1st 4s '30	85	85
Kan Gas & Elec 4½s '60	83½	83¼
Keith Albee Orpheum 6s '46	45	45
Laclede Gas rfg 5s '34	96	93¾
Laclede Gas 5½s '53 C	75¼	75
Lake Erie & W 1st 5s '37	75	75
Lake Shore & MS 3½s '97	72½	72½
L'Autaro 6s '54	11½	11
Lehigh Val (Pa) con 4½s 2003	55	55
Loew's Inc 6s '41	80¼	79½
Louis' Arkansas 5s '69	41	39⅝
Louis Gas & Elec rfg 5s '53	98	97½
L&N uni 4s '40	84¼	84¼
L&N rfg 5½s 2003	75	75
Manhat Ry con 4s '90	33	31½
Market St Ry gold 7s '40	84	84
Meade 4s '45 ww	47	47
Metro Water 5½s '50	35½	37½
Midvale Steel col 5s '36	94½	94½
Min StP & SSM 5½s '49	20	20
Mo K & T 1st 4s '90	78	77
Mo K & T 1st 4s E '62	56	56
Mo K & T adj 5s A '67	49	47¼
Mo Pacific gen 4s '75	38	35½
Mo Pacific 5s F '77	55½	53
Mo Pacific 5s G '78	54	53
Mo Pacific 5s H '80	55	55
Mo Pac 5s I '81	55½	53
Mo Pacific 5½s '49	28	26¾
Mobile & Ohio 4½s '77	11	11
Mobile & O mont 5s '47	15	15
Montana Power rfg 5s '43	95	94½
Montana Power 5s '81	79	79
Morris & Co 1st 4½s '39	72	71⅜
Morris & Essex 3½s 2000	70	70
Nat Dairy Prod 5½s '48	89¼	89¼
Nat Radiator 6½s '47	8	8
Nat Steel 5s	74	71½
New Eng T&T 4½s B '61	94½	94½
New Eng T&T 5s '52	101	100½
N J Pow & Lt 4½s '60	95¾	95¾
N O T & M 5½s '54	45	20
NYC&HR gen 3½s '97	73¼	73¼
NYC&HR deb 4s '34	88	89
NYC&HR 4½s N	70½	69
NYC&HR rfg & im 4½s 2013	70¾	70
NYC&HR rfg & im 5s 2013	76	75
NYC&HR cv 6s '35	89½	89½
NYC L SL con 3½s '98	88½	88½
NY Chi & StL 1st 4s '37	90½	90½
NY Chi & StL 4½s '78	27	27
NY Chi & StL 5s '74	33½	33½
NY Chi & StL 6s A '23	33¾	33¾
NY Connec Ry 4½s '53	85	84¾
NY Edison 5s '44	101½	101
NY Edison rfg 5½s '41	100	100¼
NY GELH&P pur m 4s '49	92½	92½
NY NH&H deb 4s '67	84	84
NY NH&H 5½s '57	78	73½
NY NH&H cv 6s 48	83¾	83¾
NY Ont & W gen 4s '55	43	43
NY Ont & W rfg 4s '92	45½	44
NY State Ry con 4½s '62	2½	2¼
NY Steam Corp 5s '51	97	97
NY Steam Corp 5s '47	103¾	103¾
NY Tel gen 4½s '39	98	97½
Nag Lock & O P 5s '56	97	97
Niag Share 5½s '50	93	93

	High	Low
Nort & W PCAH 5s	101¼	101¼
North Am Co 5s '61	83¼	83
Nor Am Ed 6s A '57	83	82
Nor Ohio Tr & Lt 6s A '47	93½	93
Nor Pacific gen 3s 2047	39¾	39
Nor Pacific pr ln 4s '97	83	83
Nor Pacific 6s '30	79	79
Nor States Pow 5s A '41	94¾	95
Ohio Pub Ser 7½s A '46	100	100
Ont Pow Niag Falls 5s '43	97	97
Otis Steel 6s '41	47	47
Pac Gas & Elec 5s '42	100	99
Pac Tel & Tel 1st 5s '37	101¼	101¼
Pac Tel & Tel rfg 5s '55	100	101
Pan-Am Pet & T 5s '40	100½	100½
Paramount Publix 5½s '50	46½	44
Paramount Fam Las 6s '47	50	48
Penn Pow & Lt 4½s '81	86	85½
Penn Railroad 4½s D '70	73	70½
Penn Railroad 4½s '63	75	74½
Penn Railroad gen 4½s '80	103	103¾
Penn Railroad 4½s D '81	77	77
Penn Railroad 5s '64	88¾	88
Penn Railroad gen 5s '68	92	92
Penn Railroad gold 6½s '36	100½	100
Peoples Gas L&C (Chi) 5s '47	96½	95½
Pere Marquette 5s '56	60	50
Pere Marquette 4½s '80	47	47
Philips Pet 5½s '39	50	50
Philadelphia Co 5s '67	85	85
Philadelphia Elec Co 4s '71	86	85
Philadelphia Elec Co 4½s '67	97	96½
Phil & Read C&I 5s '73	61	61
Phil & Read C&I 6s '49	42	42
Phil Railway 4s '37	31½	31½
Pillsbury Flour M 6s '43	98	98
Pitts CC&StL 5s A '70	90	90
Portland Gen Elec 4½s	60	60½
Posati Tel & Cable 5s '53	34½	33¼
Pressed Steel Car 5s '33	65	65
Pub Svc E&G 4s	85½	84½
Pub Svc E&G 4½s '67	96	96
Pub Svc E&G 4½s 1970	95	95
Pure Oil 5½s '37	71½	71½
Read rfg 4½s A '97	79	79
Read rfg 4½s B '97	79	79
Read Can RR NJ col 4s '51	79	79
Remingtono Arms sf 6s '37	69¾	69¾
Remington Rand 5½s '47 ww	42	42
Republic I&S rfg 5½s '53	39¾	39¾
Revere Cop & Br 6s '48	61	61
Richfield Oil Co of Cal 6s '44	13¼	13
Rochester Gas 5½s '48	96	98
Rock I Ar&Lou 4½s '34	90	90
St Louis IM&S 4s R&G div '33	74¾	71
St Louis RM&Pac 5s '55	40	39¾
St Louis & SF 4s A '50	31	28
St Louis & SF 4½s '78	21	19
St Louis & SF 5s B '50	36¾	36⅛
St Louis SW con 4s '32	82	81½
St Louis SW 1st 5s '52	31½	31
SAP Union Depot rfg 5s '73	95½	95
San Ant Pub Ser 6s '52	90	90
San Ant & Ar P 1st 4s '43	71½	70
Seab AL rfg 4s '50	4½	4½
Seabd A L 6s ct	4½	4½
Seabd All Fla Ry 6s A '35	2	2
Seabd All Fla Ry 6s A '35 ct	1¾	1¾
Shell Pipe 5s '52	73¾	73¾
Shell Union 5s '47	61	61
Shell Union 5s ct ww '49	60¾	60
Silesian Am Corp 7s '41	41	41
Sinclair Cn O col 7s '37	77	77
Sinclair Cru O 5½s '38	94¾	94¾
Sinclair Pipe L sf 5s '42	92	92
Skelly Oil Co 5½s '39	45	44½
Smith A O 6½s '33	98¾	98¾
Solvay Amer Inv 5s '43	83¾	83¾
Southern Bell Tel & Tel 5s '41	100	99¾
Southern Colo Pow 6s '47	89	89
Southern Pacific rfg 4s '55	80½	79¾
Southern Pacific 4½s '68	71	70¼
Southern Pacific 4½s '69 ww	72	70
Southern Pacific 4½s '81	70¾	68½
Southern Pacific Ore A 4½s '77	80	80
Southern Ry gen 4s '56	47	45
Southern Ry gen 6s '56	54¾	52¾
Southern Ry gen 6½s '56	58	58
Southwest Bell Tel rfg 5s '54	100⅜	100¼
Stand Oil NJ 5s '46	101	100¾
Stand Oil NY 4½s '51	91	90½
Stevens Hotel 6s '45	25	25
Tenn Copper 6s B '44	51	51
Tenn Elec Power 6s '47	96½	93¾
Ter RR Asso STL rfg 4s '53	73½	73½
Texarkana 1st 5½s '50	68¼	68¼
Texas Corp 5s '44	77	76
Tex & Pac 5s C '79	64	64
Tex & Pac 5s D '80	66	65
Third Ave adj 5s '60	38	34
Unicon El L & P rfg 5s '33	100	99⅞
Unioin Oil Cal 5s '45 rcts ww	78	78
Union Pacific 1st 4s '47	91½	90
Union Pacific 4s '68	76¾	75
Union Pacific rfg 4s 2008	78	76¾
Union Pacific 4½s '67	81	81
US Rubber Co 5s '47	52	51
Utah Pow & Lt 5s '44	90½	90⅛
Util Pow & Lt 5s '59 ww	44¼	43
Util Pow & Lt 5½s '47	48	47
Vanadium 5s '41	52	51
Virginia Ry 5s '52	88¼	88¼
Virginia Ry & Power 5s '34	98	98
Wabash RR 1st 5s '39	76½	76½
Wabash RR 5s D '80	10¾	10¾
Walworth 6s '45	20½	20½
Warner Quinlan 6s '39	28	28
Warner Bros Pict 6s '39	42¾	42½
Warren Bros 6½s '41	42	42
West Pa Pow 5s E '63	101¾	101⅝
West Pa Pow 5s G '50	100¾	100¾
West Shore 4s 2361	72½	72½
Western Electric 5s '44	97	97
Western Pacific 5s A '46	42	40
Western Union R E 4½s '50	17½	17½
Western Union 5s '51	73	73
Western Union col 5s '38	80¼	80¼
Western Union 5s '60	72¾	70½
Wheeling Steel 4½s B '53	57	57
White Eagle Oil 5½s '37 ww	97½	97
White Sew Mach 6s '36 xw	9	9
Youngstown Sheet 5s A '78	68¼	68
Youngstown Sheet 5s B '70	69	68

LIBERTY BONDS

	High	Low	Last	Jan1
			Jan11	Jan 4
3½s '47	96.1	96.10	96.10	96
1st 4¼s '47	98.31	98.20	98.20	98.25
4th 4¼s '38	98.31	98.24	98.24	98.31
4th 4¼s reg	98.26	98.26	98.26	
US 3s '55	83.16	82.14	82.20	83.16
US 3½s '49	84.26	83	83.16	84.8
US 3¼s '43 March	89.8	88.8	88.8	
US 3¼s '43 June	89.6	88.8	88.8	
US 3¼s '47	88.18	88	88	89
US 3¼s '56	91.20	91	91.8	91.13
US 4s '54	95.28	95	95	95.20
US 4¼s '52	100.4	99.22	99.28	100

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	32	32
Antioquia III sf '57	12	10⅞
Argentine Gov 5½s '62	43¼	43¼
Argentine Gov 6s June '59	49½	49
Argentine Gov 6s Oct '59	48	47⅝
Argentine Gov 6s May '60	48⅞	48
Argentine Gov 6s Feb '61	48	48
Argentine Gov 6s May '61	48¼	48¼
Australia 4½s '56	45¼	45¼
Australia 5s '55	51½	50½
Australia 5s '57	42	41¾
Austria (Gov) 7s '57	50¼	50¼
Austria (Gov) 7s '43	91	88¼
Austria Hydro 6½s	40	40
Batavian Pet 4½s '43	72	72
Bavaria (State) 6½s '45	31¾	31½
Belgium (King) 6s '55	86⅞	85
Belgium (King) 6½s '49	90	89¾
Belgium (King) 7s '55	97½	95¼
Belgium (King) 7s '56	98	95¼
Berlin (City) 6s '58	25¾	24
Berlin Elec 6½s '51	40½	40
Berlin Elec 6½s '59	40	39½
Berlin Elec 6s '55	36¾	34
Bolivia (Rep) 7s '69	7¼	7
Bordeaux (City) 6s '34	100	100
Brazil 6½s '26-'57	18½	18¼
Brazil 6½s '27-'57	18	
Brazil (US) 8 s'41	21	21
Bremen 7s '35	36	36
Budapest (City) 6s '62	24	22⅞
Buenos Aires 6s '61 (Prov)	27¼	27¼
Bulgaria 7s '67	33½	33½
Caldas (Rep) 7½s '46	22	19⅝
Canada (Dom) 4½s '36	88½	88
Canada (Dom) 5s '52	74½	74½
Canada (Dom) 5s '52	90¼	90¼
Chile (Bank) 6s '62	14¾	14¾
Chile (Rep) 6s '60	13	13
Chile (Rep) 6s Jan '61	13	13
Chile (Rep) 6s '61	13	13¾
Cologne (City) 6½s '50	30¾	30¼
Colombia Agr Bk 6s '47	23	22⅝
Colombia Mtg Bk 6½s '47	22½	22½
Colombia Mtg Bk 7s '46	23¾	23¾
Colombia (Rep) 6s '61 Jan	27	27
Colombia (Rep) 6s '61 Oct	27	27
Costa Rica (Rep) 7s '51	39½	39½
Cuba (Rep) 5s ('14) '49	87¾	87¾
Cuba (Rep) 5½s '53	77	77
Cuba (Rep) 5½s '45	38	37¾
Czechoslovakia (Rep) 8s '51	98½	98½
Denmark (King) 4½s '62	64	62⅞
Denmark (King) 5½s '55	69	69
Deutsche Bk otfs '32	97¼	97
Dominic (Rep) 5½s 1st '40	45	45
Dominic (Rep) 5½s 2nd '40	43	42
Dutch El 6s '47	86¼	86¼
Dutch El sf 6s '62	84	83
Fiat 7s '46 war	78½	78
Finland 5½s '59	40½	40
Finland (Rep) 7s '50	46¾	46⅝
French (Rep) 7s '49	111¼	111¼
French (Rep) 7½s '41	114¼	114¼
Geisenkirchen Min 6s '34	41	40
German 7s '49	50½	50½
Germ Cen Ag Bk 6s '38	36	34¾
Germ Cen Ag Bk 6s July '60	35	35
Germ Cen Ag Pk 6s Oct '60	35½	35
Germ Cen Ag Bk 7s '50	40¼	40
Germ Con Agr 6½s '58 rcts	23¼	21¾
Germ Gen Elec 6s '48	37½	34¾
Germ Gen Elec 7s '45	44½	44½
Germ Gov Int 5½s '65	35¾	34
Good Hope IaSW 7s '45	35	35
Graz 6s '54	33	33
Greek 6s '24	42	41
Haiti (Rep) 6s '53	62	61
Hansa 6s '38 ww	25	25
Hungary (King)s 7½s A '44	50½	50½
Hungary Lo Mtg 7½s B '61	27	26
Hungary Mun 7s '48	18½	18½
Hungary Mun 7½s '45	21	21
Italian Credit Con 7s B '47	75	75
Italian Pub Util 7s '53	69	67
Italy (King) 7s '51	91	88½
Jap (Con Pwr) 6½s '50	50	49½
Jap (Im Gov) 5½s '65	70¾	70
Jap (Im Gov) 6½s '54	80¾	80¼
Karstadt 6s '43	21½	21
Kreuger & Toll 5s '59	51	50
Meridionale El 7s '57	70¾	70½
Milan (City) 6½s '52	70¾	67
Minas Geraes 6½s '58	13¼	13½
Minas Geraes 6½s '58	13¼	13¼
Montecatin 7s '37 xw	69¼	69¼

	High	Low
Montevideo (City) 6s '59	22¾	21½
Montevideo (City) 7s '52	25	25
Netherlands (King) 6s '72	103½	103¼
New South Wales 5s '57	46⅝	46½
New South Wales 5s '58	47	46
North German Lloyd 6s 1947	33	32
Norway (King) 5s '63	66	65¾
Norway (King) 5½s '65	70	69
Norway (King) 6s '43	77½	77½
Norway (King) 6s '52	76½	76½
Norwegian El 5½s '57	55	55
Nuremberg 6s '52	26	26
Oni Pow Svc 5½s '50	50	50
Oriental Dev 5½s '58	59¾	59
Oriental Dev Ltd 6s '53	62	62
Panama (Rep) 5½s '53	90	90
Paris-Lyons-Med 6s '58	95¼	93½
Paris-Lyons-Medint ctf 7s '58	100¼	100¼
Paris-Orleans 5½s '63	94¾	94
Pernambuco (State) 7s '47	9	9
Peru (Gov) 6s '60	7¾	7¾
Peru (Gov) 6s '61	7½	7
Poland (Gov) 6s '40	51¾	51½
Poland (

HITLER AGAIN CONFERS WITH CHANCELLOR

Parley Preliminary to Hugenberg Talk With Nazi Leader

By Radio from Monitor Bureau

BERLIN, Jan. 11—Herr Adolf Hitler, National Socialist leader, saw Dr. Heinrich Bruening, Chancellor, quite unexpectedly Saturday for the second time regarding the coming presidential elections.

Secrecy is maintained by all concerned about this meeting, but by quarters close to the Chancellor it is explained that Herr Hitler undoubtedly wished to have a further exchange of views before he meets Dr. Alfred Hugenberg, Nationalist leader, later today. For it is generally assumed that Herr Hitler himself is not unwilling to comply with Dr. Bruening's appeal for Fascist support for President von Hindenburg's reëlection.

There are signs that Herr Hitler is beginning to tire of being left out in the cold. As his subleader in Berlin, Herr Goebbels, declared in a Fascist mass meeting last night, Herr Hitler is "a man leading 15,000,000 people, yet without power and responsibility."

Herr Hitler's movement has reached its height one observer says, and he wants power and responsibility before it begins to wane, and if must be he will take it from the hands of Dr. Bruening.

But Dr. Hugenberg is less ardent. He is the more experienced politician of the two and a bitter opponent of Dr. Bruening into the bargain. He is not in command of the new movement, which is eager to ride into power, but leads a small group of reactionaries. These are filled with suspicion that Dr. Bruening is trying to lead them into a trap.

All he wants, they say, is to split the so-called "national front," or to cripple the Nationalist movement by binding it to his chariot. Dr. Hugenberg, moreover, knows well that the successful reëlection of the President would be a success for Dr. Bruening.

He may also feel that Dr. Bruening seems to like Herr Hitler better than the Nationalist leader. In Nationalist circles, therefore, a plan is being discussed to establish direct contact with the President, thereby cutting out Dr. Bruening.

Support of the man who protected and upheld the democratic German Republic against its opponents during the past seven years would be tantamount to support of the present régime, and there has been nothing Fascists have fought more in the past years than this régime.

The Chancellor has thrown out his bait, so to speak, and the democratic element of the nation is watching eagerly to see whether Herr Hitler will bite. If he complies, many hold that the revolutionary sting will be taken out of his movement and it will cease to be a state within a state.

Nation's Well-Being Said to Depend On Return of Hoover

National well-being depends upon the return of President Hoover to the White House, said Mr. Clinton Howard, chairman of the National United Committee for Law Enforcement, which opened its drive here with three meetings Sunday.

The complexities of the present social and industrial era are particularly ill-adjusted to the presence of the liquor traffic, he indicated. Henry Ford knew only too well, he said, the dangers of resumed liquor selling when he declared that its return would lead him to discontinue the manufacture of automobiles rather than assume even indirectly certain responsibilities.

Prohibition will be supported in the coming presidential election or it will be crucified for the next generation, he asserted. The economic situation cannot be attributed to Mr. Hoover, for it was world-wide, declared Mr. Howard, in his advocacy of returning a man who has demonstrated his support of prohibition.

Posterity will acknowledge sometime the services rendered the nation by Mr. Hoover, he said. "The President has refused to yield to the demands for modification and repeal. He has stood by the Constitution and the platform on which the American people elected him; he has met every crisis with a constructive program that has contributed to national and international stability, with revolution, Communism, and financial chaos threatening the world."

The Dance

La Argentina

La Argentina, at the top of her form, danced Saturday evening in Symphony Hall. She was assisted by Mr. Luis Galve, pianist. The dancer's program included Granados's Dance No. 5; the Shawl Dance and Dance of Granada from Pittaluga's Ballet, "La Romeria de los Cornudos" (new); the Dance of Terror from de Falla's Ballet, "El Amor Brujo"; "Puerta del Tierra" (Classic Bolero), Albeniz (new); "El Garrotin" (Gypsy Dance); "Almeria" and Malagueña," Albeniz (new); "Charrada" (popular dance from Salamanca) (new); "Seguidillas" without music), and "La Corrida," Valverde.

This celebrated dancer from Spain has caught the popular fancy. And with reason. Here are no abstractions to grope among; no "program" to divert attention in worriedly matching action to movement—just effortless joy in watching a sheer, unadulterated expression of dance for its own sake. And of course the glorious costumes are not to be discounted. They are a part of Argentina (as are the subtly shaded castanets). How like a gorgeous animated paper doll she must have looked to the many little girls in the audience whose mothers were wise enough to give them in their most impressionable years such an unforgettable glimpse of beauty.

Within the narrow range of Spanish dancing, La Argentina is able to inject amazing variety of footwork and body plastique. The "Charrada," one of the new numbers, an antique dance brought from a far corner of Spain, was an example. The Shawl Dance, another new number, was refreshing in its notable handling of the shawl, its rhythmic mastery. For the lighter touch—although humor underlies most of her work—"The Fish Vendor of Malaga," reminded of one of Angna Enters's "compositions in dance-form," was an appealing bit of what one might call the higher vaudeville. M. L.

Radio Tonight

EASTERN STANDARD TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—Talk, Mrs. Charles Geissler.
5:15 NBC, "Skippy," children's program.
5:30 NBC, John Fogarty, tenor.
5:45 NBC, Russ Columbo and orchestra.
6:00 NBC, Waldorf-Astoria Orchestra.
6:30 "The Old Painter."
6:34 Studio announcements; news.
6:45 NBC, The Stebbins Boys.
7:00 NBC, Vermont Lumberjacks.
7:15 Talk series.
7:30 NBC, Alice Joy, contralto; orchestra.
7:45 Del Castillo; Jack Beauvais.
8:00 NBC, Soconyland Sketch: "Twelfth Guest," Part 2.
8:30 NBC, Voice of Firestone: Lawrence Tibbett, baritone; orchestra.
9:00 NBC, A. & P. Gypsies Orchestra; Frank Parker, tenor.
9:30 NBC, General Motors, "Parade of the States"; "New York"; soloists; chorus; orchestra.
10:00 NBC, Interview, Senator La Follette.
10:30 NBC, El Caballero, male octet; soloists.
10:45 Musical Program.
11:00 Forecasts, E.B. Rideout; news.
11:16 Lew Conrad's Statler Orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—NBC, Glenn Sisters.
5:15 "Old Violin Shop."
5:30 Agricultural markets review.
5:40 "Pied Piper of Radioland."
6:00 Studio announcements; news.
6:15 "Ronnie and Van."
6:30 Bradford Orchestra.
6:45 NBC, Lowell Thomas, news.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, Jesters Male Trio.
7:30 Success Interview.
7:45 New England Orchestra; soloists.
8:15 "The New England Lullaby."
8:30 NBC, Death Valley Days Sketch; orchestra.
9:00 NBC, Maytag Orchestra; Wanderers Male Quartet.
9:30 "Rhythmic Caravan."
10:00 Edward McEnelly's Orchestra.
11:00 Studio announcements; news.
11:25 Hotel Bradford Orchestra.

WNAC, Boston (1230kc-244m)

5:00 p. m.—"The Dance Parade."
5:30 Stampers Orchestra.
5:45 "Musical Cameo"; Edward Jardon, tenor; string orchestra.
6:00 Studio announcements; news.
6:15 Talk, "The World's Business."
6:30 Big Brother's Debating Society.
6:45 Miss Lee La May, "Baritonette."
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Bing" Crosby, orchestra.
7:30 CBS, Boswell Sisters; orchestra.
7:45 CBS, Morton Downey and orchestra.
8:00 CBS, The Bath Club: interview; soloists; quartet; orchestra.
8:15 CBS, "Singin' Sam," baritone.
8:30 Berry Crafters Symphonettes.
8:45 CBS, "Colonel Stoopnagle and Bud."
9:00 CBS, Mills Brothers, Negro quartet.
9:15 CBS, Broadcast Rehearsals: Mildred Hunt; orchestra.
9:30 CBS, "An Evening in Paris"; soloists; orchestra.
10:00 CBS, Guy Lomardo and his Royal Canadians: Little Jack Little.
10:30 Joe Solomon's Orchestra.
11:00 Organ recital, Francis Cronin.
11:15 Weather; news.
11:30 Perley Stevens and his orchestra.
12:00 CBS, Ben Bernie and his orchestra.
12:30 a. m.—CBS, Marion Hardy's Orchestra.
1:00 CBS, Dave Abram's Orchestra.
1:30 Claude Hopkins's Orchestra.

WAAB, Boston (1410kc-213m)

5:15 p. m.—CBS, George Hall's Orchestra.
5:30 CBS, "Uncle Olie and his Gang."
5:45 Syncopaters Dance Orchestra.
6:00 CBS, Current Events, H. V. Kaltenborn.
6:15 CBS, Vaughan De Leath; piano duo.
6:30 CBS, Don Bigelow's Orchestra.
6:45 CBS, Don Bigelow's Orchestra.
6:59 Weather; news; time.
7:15 Joe Solomon's Orchestra.
7:30 Bob Emery's Own Night.
7:45 Yankee String Ensemble.
8:00 The Gossipers.
8:15 Carron Sisters; Wally Brown.
8:30 CBS, Four Clubmen, male quartet.
8:45 "The One-Man Band."
9:00 Cornwell's Mayfair Orchestra.
9:30 Organ recital and soloist.
10:00 Meyer Davis's Le Paradis Band.
10:30 CBS, Alex Gray, baritone; Shilkret's Orchestra.
10:45 CBS, "The Street Singer."
11:00 Time; news; weather.
11:15 CBS, Toscha Seidel, violinist; concert orchestra.
11:30 CBS, Madriguera's Cuban Orchestra.

WHDH, Boston (830kc-361m)

5:00 p. m.—"Songs We Love to Hear."
5:15 "Auld Lang Syne" Musicale.
5:45 Benedict Pullo, pianist.
6:00 Henry Hull, baritone.
6:15 Piano melodie[illegible]
6:20 Joe Beaulieu—[illegible]aracter sketch.
6:30 "The Monitor Views the News."

Tomorrow's Features

WEEI

8:00 a. m.—NBC, Gene and Glenn.
8:15 a. m.—Forecasts, E. B. Rideout.
9:00 a. m.—Studio and NBC programs.
10:00 a. m.—Gretchen McMullen.
10:30 a. m.—NBC, "Cindy and Sam."
11:00 a. m.—Del Castillo, organist.
11:15 a. m.—NBC Household Institute.
11:30 a. m.—WEEI Organist.
12:00 noon—NBC, General Electric Home Circle.
12:15 p. m.—News; stocks; produce.
12:45 p. m.—NBC, Black and Gold Room Orchestra.
1:00 p. m.—"The Daily Tattler."
2:00 p. m.—Edison Friendly Kitchen.
2:30 p. m.—WEEI Reading Circle.
3:00 p. m.—NBC, Women's Radio Review.
4:00 p. m.—News; stocks.
4:15 p. m.—Studio music.
4:30 p. m.—NBC, Phil Spitalny's Band.
4:45 p. m.—"Steps in Correct English."

WBZ

7:45 a. m.—NBC and studio programs.
8:15 a. m.—NBC, Phil Cook, the Quaker Man.
10:00 a. m.—NBC programs.
11:45 a. m.—Edward MacHugh, baritone.
12:15 p. m.—NBC, Pat Barnes.
12:45 p. m.—Luncheon music.
1:00 p. m.—Studio period.
1:15 p. m.—Luncheon program of Boston Advertising Club.
2:00 p. m.—University Extension Course.
2:15 p. m.—"Sailortown."
2:45 p. m.—"Cohen and Clancy."
3:00 p. m.—NBC, Music in the Air: Piano lessons.
3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—NBC, United States Army Band.
4:15 p. m.—Studio period.
4:45 p. m.—"Twilight Melodies."

WNAC

6:30 a. m.—Studio and musical.
10:00 a. m.—CBS, Novelty Trio.
10:15 a. m.—Studio and musical.
10:30 a. m.—The Guardsmen; dance band.
10:45 a. m.—Male quartet.
11:15 a. m.—CBS programs.
12:15 p. m.—King's Chapel service.
1:00 p. m.—CBS program.
1:15 p. m.—Boston Information Service.
2:00 p. m.—CBS, "Aunt Jemima," songs.
2:15 p. m.—CBS, Salon Orchestra.
2:30 p. m.—CBS, American School of the Air.
3:00 p. m.—CBS, Ann Leaf, organist.
3:30 p. m.—CBS, "Musical Americana."
4:00 p. m.—CBS, Rhythm Kings.
4:15 p. m.—CBS, Funnyboners Trio.
4:30 p. m.—Organ recital; soloist.

WAAB

7:45 a. m.—Time; news; records.
9:00 a. m.—CBS programs.
10:00 a. m.—The Yankee Troubadours.
10:15 a. m.—CBS, United States Navy Band.
11:00 a. m.—Studio and musical.
1:15 p. m.—CBS, Hall's Taft Orchestra.
1:30 p. m.—CBS, Savoy Plaza Orchestra.
2:00 p. m.—Records; shopping news; news.
3:00 p. m.—Rhythm Band.
3:30 p. m.—Women's Federation.
4:00 p. m.—Matinée String Orchestra.
4:30 p. m.—CBS, Phil Fisher's Orchestra.

SANTO DOMINGO CUTS WAGES

SANTO DOMINGO, R. D., Jan. 11 (By U. P.)—Salary cuts of 30 per cent for almost all Government employees and higher customs duties on articles of luxury were approved by the Cabinet Saturday in an effort to avoid a budget deficit during 1932.

Music

People's Symphony

The People's Symphony Orchestra, Mr. Thompson Stone, conductor, resumed its concerts in Jordan Hall yesterday afternoon, presenting a program made up of these excerpts from Wagner's music dramas: Introduction to Act III, Prelude and Elsa's Dream, "Lohengrin;" Overture to "Rienzi;" Siegfried's Rhine Journey, "Götterdämmerung;" Wotan's Farewell and the "Magic Fire" music, "Walküre." Miss Frances Foskette and Mr. Walter Kidder were the assisting artists.

The orchestral performance was on the whole very creditable, more especially in the excerpts from the earlier and less exacting works. Thus the Overture to "Rienzi" went with considerable spirit, and was less marred by roughnesses and inaccuracies than some of the pages of the later Wagner. The "Lohengrin" Prelude, too, was played with no little beauty of tone and with regard for balance and for dynamic effects. The brass section, of course, always presents a particularly difficult problem in an orchestra that is not blessed with unrestricted resources; it was not a matter for surprise, then, if phrasing, tone and even intonation sometimes left something to be desired.

Miss Foskette has a voice of much natural beauty and of adequate power, and if her tone-production was not always impeccable yesterday, she is to be commended for her interpretive ability. Mr. Kidder's fine baritone voice was heard to excellent advantage in Wotan's Farewell, which he delivered with imaginative dramatic insight. The audience, which was of good size, was warmly appreciative. L. A. S.

Avis Bliven Charbonnel

Saturday afternoon in Jordan Hall, Avis Bliven Charbonnel, pianist, played a program which included a pair of Fantasias in C major, one each by Mozart and Haydn; the Bach-Busoni arrangement of two organ chorales, "Ich ruf 'zu dir, Herr," and "Nun freut euch, lieben Christen"; a Beethoven Sonata, Op. 78; a pair of numbers by Brahms; MacDowell's Sonata "Eroica," No. 2; a Debussy Toccata and one by Holst; a portion of the "Partita" by Schulhoff and the Delibes-Dohnányi arrangement of the ballet waltz from "Naila."

Although Mrs. Charbonnel is safely past the experimental stage in piano playing, it was nevertheless apparent on Saturday that her judgment in program making is not impeccable. One "Fantasia in C" (preferably Haydn) should have sufficed. So also might she have dispensed with one of the Toccatas, and surely one sonata would have done nicely. Regrettably, Mrs. Charbonnel's sense of rhythm betrays her into taking liberties which should be avoided.

Mrs. Charbonnel appeared more at ease in the MacDowell sonata, the third movement of which was played in altogether charming manner. Reversing the order in which they appeared on the program, she first presented the jolly little Holst Toccata, founded upon "Newburn Lads," a Northumbrian Pipe Tune. Mrs. Charbonnel's talents are most adaptable to this type of music, which she played in delightful fashion. Enjoyable also her audience found the trio of numbers from Schulhoff's suite.

The Sedalia Singers

Yesterday afternoon, in Symphony Hall, the Sedalia Singers from the Palmer Memorial Institute, Sedalia, N. C., gave another of their enjoyable programs, which, as usual, comprised the consciously composed song as well as the spiritual. Under the direction of Miss Amy Baily, who also acted as soprano soloist, the singers presented three groups, followed by brief remarks delivered in brilliant and witty manner by Mrs. Charlotte Hawkins Brown, principal and founder of the institute. Mrs. Brown presented as guest artists the choir of the Union Baptist Church of Cambridge, George Chavis, conductor, and for the last group, Mrs. Brown conducted the Sedalia Singers in three spirituals.

Although Symphony Hall was comfortably filled for this concert, the work of the Sedalia Singers deserves yet more liberal patronage. Despite the fact that the personnel of the group is subject to the changes which affect any student body, the high standard of tone and nuance which has been set for them somehow manages to prevail. Singing their programs entirely sans notes, even to the excellent accompaniments offered by Miss Katherine Micky, the group presents its work in a wholly capable and very authentic manner. To one who is familiar with the traditional intoning of the Spirituals used in the Negro church services, "I got Heaven in my View" and "You better let that Liar alone," sung by a girls' octet, were of great interest. These eight young girls, with Miss Alice Latimore as soloist, gave one of the most vivid expositions of apparently extemporaneous singing of this type that has been heard in Boston for some time.

The Jewish Choral Society

Last night in Symphony Hall, the Jewish Choral Society of Boston, with the Jewish Symphony Orchestra and the Hadassah Glee Club, gave their second annual concert. Mr. Braslavsky conducted, and the soloists were Mr. Mitchell S. Selib, tenor, and Mr. J. Leibovici, violinist. Mr. John Hartwell assisted at the organ. The program comprised the Mendelssohn "Ruy Blas" Overture and Symphony in A minor, No. 3, Braslavsky's "Psalm 137" for solo voice, chorus, orchestra and organ, and Goldmark's Overture to "Sakuntala."

Last year Mr. Braslavsky revealed himself as a serious-minded conductor who knew what he wanted and who succeeded in securing from an inexperienced group some excellent effects. At the concert last night the promise of a year ago was agreeably borne out. Although there is yet much routine work to be accomplished with the orchestra before it shall become an instrument worthy its conductor's efforts, there has been an encouraging stride forward.

The Mendelssohn "Ruy Blas" was given a somewhat prefunctory reading. Of the symphony, this reviewer found more of interest in the "Vivace" and the "Adagio cantabile." But it was in the Psalm that Mr. Braslavsky's forces shone with greatest luster. Although the feminine voices are in somewhat unwieldy preponderance, there was, nevertheless, a cunningly contrived balance among the parts and in the main, the total effect was satisfactory. The work is broadly conceived and incorporates the traditional melodies of "Echa Yashbah" and "Eli Tzion." G. M. S.

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JINGLES and Crackers were great friends, and did everything and went everywhere together. When Jingles wanted to sleep, Crackers would curl up beside her, and when Jingles wanted to play, she always found Crackers ready to join in. They were both black; both had fluffy fur; both had large amber eyes—which was all rather amusing as they were not related, because one was a cat and the other a dog.

Crackers had one failing—he seemed terrified of thunder. When he heard a peal, no matter how far away it might be, he would crouch and hide his face in Jingles's fur. The cat, however, did not mind and would sit purring reassuringly. But the dog would not listen and showed great signs of relief when the storm had passed over.

One day Jingles disappeared. Everyone of the household went about looking for the little cat, but she was not to be found. All day Crackers went about whining softly, looking for his pal, and when night time came there was still no sign of the cat.

"Perhaps she slipped out when the door was opened and got shut in somewhere," said the master. "Go down to the orchard and find Jingles," he added to Crackers.

The dog ran to the door and barked, delighted; but just as he reached the top step of the porch, a terrific clap of thunder greeted him. For a second he paused and then turned back into the house, crouching behind his master.

"Well, Crackers, old boy, is it safety in hiding, or are you going to find Jingles, who may be in trouble somewhere?" asked his master, patting the little dog's head.

Crackers hesitated for a moment and then looked up into his master's face. With a low bark he dashed out into the darkness, and he could be heard barking all down the long path to the orchard. After some little while he returned and pulled at his master's clothes.

He tugged and pulled until the man followed, and he led the way to a tool shed at the end of the orchard. In spite of many loud claps of thunder, Crackers did not flinch, he was too intent on rescuing his pal, who had got shut inside.

Jingles was released at last, and she rubbed herself against Crackers, purring and thanking him and their master for her rescue.

Crackers walked along proudly, and needless to say, thunderstorms never troubled him after that.

A Word a Day

Notes and Queries

"Strait" in Matthew 7:13-14 (S. R.)—This word translates the Greek στενός (stenos), "narrow" (from obstacles standing close about). Our English word is derived from the Latin *strictus*, "drawn together, close, tight," past participle of *stringere*, "to draw together."

Indigenous—This word suffered very little in its transition from the Latin *indigenus*, "native," a combination of *indi-* (for *indu*, Old Latin extension of *in*), "within," and *gen-* (as in *genitus*, "born," past participle of *gignere*), "to beget." Pronounced *in-dij'-e-nus*, each *i* short, *e* as in descend, *u* clipped as in circus.

Transient—Based on the Latin *transiens*, present participle of *transire* (*trans*, "across," and *ire*, "to go"), "to go across, to pass away." We use our word principally in the sense of "short of duration, transitory, fleeting, passing quickly across the line of vision." Pronounced in two syllables, *tran'-shent; a* short, *e* clipped as in novel.

Débris—"Rubbish, ruins" (especially such remaining from the destruction of anything). Pronounced preferably *day-bre'*, with secondary stress on first syllable; vowels both long. Principal accent on the first syllable seems to be preferred in England.

Nain—The name of this Biblical city is pronounced in two syllables, *Nay'-in; a* long, *i* short.

Note: First choice in Webster's New International Dictionary is accepted as authority for pronunciation.—Ed.

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(Agaricus campestris)

Where: Cosmopolitan in grassy places, lawns, pastures, meadows and along roadsides; fruiting from July to October.

Distinguishing features: Pink gills; surface of cap broad, developing from a somewhat globular shape when it first appears, to the fully expanded and nearly flat appearance; numerous loose strands give it a silky aspect, smooth, but becoming more or less scaly with age; no volva (cuplike base) is present; spores are dark brown shed from gills that are close together and rounded at the inner portion, free from the stem; varying in color from a creamy white to a light brown.

When one orders beefsteak smothered in mushrooms or a mushroom omelet, or buys "mushrooms" in the market, the chances are that one gets the common pasture mushroom, or pink gilled variety. This species is the one most widely known throughout the world. It is the one most easily obtained, and is seldom if ever mistaken.

Pasture mushrooms were imported in large quantities before 1918 from China, Japan and principally France. Since that date American growers have been better able to supply the ever-increasing home market themselves, though large shipments of dried mushrooms are still received.

Not only are they obtainable in the market at moderate prices, but anyone can easily gather his own supply in season with the expenditure of only a slight effort by first making sure what the mushroom looks like, and second by searching for it in its proper habitat. It is never found in dense woods, but prefers the grassy places. It may be easily cultivated in cellars, caves and other places where temperature conditions are regularly between 50 and 70 degrees. Under these conditions it is available at all times throughout the year.

In Lighter Vein

In Days of Old

In days of old,
When knights were bold
And sheet-iron trousers wore,
They lived in peace,
For then a crease
Would last ten days or more.
In those old days
They had the craze
For cast-iron shirts—and wore 'em!
And there was bliss
Enough in this:
The laundry never tore 'em.

—*College Humor.*

Hard to Convince

Store Manager: "What do you mean by arguing with that customer? Don't you know our rule? The customer is always right."

Floorwalker: "I know it. But he insisted that he was wrong."—*American Legion Monthly.*

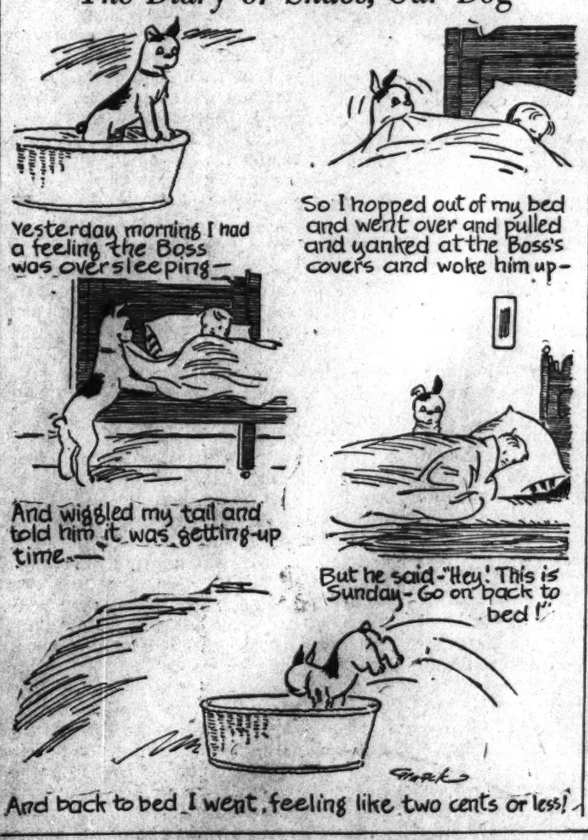
The Soft Answer

"See here, my good man, you look able enough to work."

"Yes, mum. Still, you look beautiful enough to be in the movies, yet you prefer the simple life."

"Norah, give this poor man a meal."

The Diary of Snubs, Our Dog


Yesterday morning I had a feeling the Boss was oversleeping—
And wiggled my tail and told him it was getting-up time.—
So I hopped out of my bed and went over and pulled and yanked at the Boss's covers and woke him up—
But he said "Hey! This is Sunday—Go on back to bed!"
And back to bed I went, feeling like two cents or less!

Golf-O-Grams

No. 27
(Published Dec. 28, 1931)

Winners:

Charles F. Claar, New York.
Robert Franklin, Chicago.
Miss Myrtle Holmstrom, Joliet, Ill.
Mrs. Evelyn Hull, Cleveland, Ohio.
John S. Rockwood, Portland, Ore.
Beatrice and Theodore Rogers, Westfield, N. J.
Mrs. Louise S. Snodgrass, Fort Worth, Texas.
Miss Madeline Wilson, New York.

Hole	Letters	Par	Words(s)	Strokes
1.	DEEINNCOCF	3	Confidence	1
2.	SSSSEIADUBIN	2	Aids Business Said Business	2
3.	EAACSSRUN	2	Assurance Anacruses	1
4.	HTRIWBLLEEE	3	Billet Where While Treble Beetle Whirl Bellwether I Writhe Belle	3
5.	NNOORRWIYG	2	Worrying No Wrong Irony	2
6.	LYLWHUPNE	2	When Fully	2
7.	GTSRTUNI	2	Trusting	1
8.	SICHODNCTU	2	His Conduct	2
9.	DIAVWSAP	2	Avid Paws Was Vapid Avid Wasp Vapid Saw	2
		20		18

GOLF-O-GRAMS

	LETTERS		WORD(S)
1	TNXEEMPEIR	2	
2	TTAHWHENGCI	2	
3	OOYBGWDLR	3	
4	AASSTTEPKR	2	
5	AMGNCSAIP	3	
6	OXMICTANE	3	
7	YPTLRAANKP	2	
8	WMAARRTEALI	3	
9	PAMSIPELLNI	2	

No. 29 22 Score ____

RULES: The letters shown for each hole are to be used in forming words, which should be written in the designated spaces. Each word counts as a stroke, and each letter left over counts as a stroke.

If you beat par send in your score and list of words to the Feature Editor. The lowest score and list of words will be published with the winners name two weeks from today.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, MONDAY, JANUARY 11, 1932 — *"First the blade, then the ear, then the full grain in the ear."* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

Editorial Board of The Christian Science Monitor

The Editorial Board as constituted by The Christian Science Board of Directors for the Christian Science Monitor is composed of Mr. Willis J. Abbot, Contributing Editor; Mr. Roland R. Harrison, Manager of The Christian Science Publishing Society; Mr. James E. Patton, member of the Board of Trustees of The Christian Science Publishing Society, and Mr. Frank L. Perrin, Executive Editor. It is the duty of the Editorial Board to consider and determine all questions within the Editorial Department of The Christian Science Monitor, and also to carry out the stated policy of The Christian Science Board of Directors relative to the entire news and editorial content of the paper. Each member of said Editorial Board shall have equal responsibility.

All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

Squander or Hooverize?

WHETHER or not 1932 is to see another Smith vs. Hoover campaign, the day's news already has thrown the presidential contestants of 1928 into clear-cut opposition on fundamental plans for business recovery. The dramatic quality of the cleavage could hardly have been more pronounced had the whole thing been arranged. One headline reads: "Smith Advocates Huge Bond Issue." On the same page stands another: "Hoover Says, 'We Can't Squander Ourselves Into Prosperity.'"

Mr. Smith was speaking at the great gathering of Democrats for the annual Jackson Day dinner. Mr. Hoover was issuing a warning against extravagant measures in Congress, where bills calling for an increased expenditure of $40,000,000,000 in the next five years have been introduced. Some of these are for just such a gigantic bond issue as Mr. Smith was proposing.

The argument for bond issues is that the Government should enter upon a vast construction program to make jobs for the unemployed and give an impetus to business. Undoubtedly the first object could be accomplished. There is more doubt about the second. Business unquestionably would receive at least a temporary impetus from the expenditure of the two to five billions which it is proposed the Government should borrow.

But the money is not coming out of the air. Bonds do not create value. And the very act of borrowing is bound to be upsetting to business. Already the credit of the United States Government is burdened. Its bonds are selling generally below par, and the last two issues have been down 15 per cent below what was paid for them originally. Even with increased taxes, the Government will have to borrow billions to meet its ordinary expenses in the next two years.

Suppose the Government attempted to sell $5,000,000,000 worth of bonds now? It would have to offer a higher interest rate, thereby increasing its expenses. With 7,000,000 men out of work, that might be worth while if it would make any marked improvement in employment. But again it is necessary to consider where the money would come from. And how it would affect other employment.

If federal bonds were driven down by a vast new issue, the securities which insure the soundness of banks and insurance companies would be endangered. Many bank closings have been caused by recent depreciation in securities. In any case, banks would call in loans and refuse new ones with which business men proposed to carry on or expand their enterprises—enterprises which provide the great bulk of employment in the nation. With the anchor of the United States Government's credit thus beginning to slip, there would be a general tightening up everywhere, a contraction of credit and of confidence, which is the last thing the country wants at this time.

In its efforts to alleviate unemployment distress, the Government will have spent by the end of 1932 more than $1,500,000,000 in construction and maintenance work. The plan of building up a reserve to use on such "made work" in times of slack business is a sound one. But to embark upon a bond-issuing program when federal credit is already overstrained cannot be called sound. "We can't squander ourselves into prosperity."

Britain's Problems With Tariffs

THE recent refusal of the British National Government, at any rate for the time being, to place import duties on iron and steel, is important in itself; but its implications are perhaps more important still.

It is generally estimated that the protectionist members of the House of Commons are in a substantial majority, and a vigorous movement for duties on iron and steel has been on foot for the last six years. The refusal of the Government to be hurried in this matter establishes the fact that it is as little likely to be pushed off its chosen path by pressure from behind as by resistance in front.

The case of iron and steel well illustrates the difficulty in which Britain often finds herself when the question of tariffs is raised. In 1930 she imported iron and steel to the value of £23,000,000. Advocates of a tariff claim that she could provide much of this from her own resources. But some rise in prices would then be inevitable. Steel bars from Antwerp, for example, cost not more than £5 a ton; the all-British price is £7 10s.

This rise in prices becomes of supreme importance when it is remembered that of the £23,000,000 total of Britain's iron and steel imports, no less than £16,000,000 are of raw or semi-raw materials. These, when used for manufacture, form the substantial basis of Britain's iron and steel exports, which reached the value of £51,000,000 in 1930. From this it appears that Britain could use tariffs to drive the foreigner out of the home iron and steel market only at grave risk of so raising the price of essential raw materials as to drive the Englishman out of the foreign market.

An ordinary tariff, it appears, would benefit the comparatively few manufacturers of steel at the expense of the far more numerous people who use steel as raw material for other manufactures. Since Britain's imports are largely of raw materials, this kind of difficulty is constantly arising when the question of tariffs is broached.

Warships vs. Houses

IN VIEW of the approaching conference, the economic effect of disarmament is a problem of supreme moment, which might well repay much closer attention than has yet been given to it. Today every nation is wasting the earth's supplies of coal, iron, steel and chemicals in the manufacture of such economically useless things as battleships and shells.

The cost of firing 560 shells from H. M. S. Nelson is as much as the whole of Britain's annual expenditure on the League of Nations, a sum between £130,000 and £140,000. The cost of a single battleship would pay for the building of 14,000 houses. It would defray nearly the whole annual extra taxation that would have been necessary to raise the school age in Great Britain to fifteen, a progressive step that the Government has been unable to afford. The cost of maintaining one of these ships is equivalent to unemployment insurance benefits for 20,000 men.

The final cost of the American aircraft carrier Saratoga was more than the total expenses of the League of Nations, which includes fifty-four countries, in the first ten years of its existence. It has been estimated that if the world disarmed, the standard of living of its principal countries could be raised by 10 per cent. The world would plainly be very much richer if it built houses instead of warships.

It is true that men employed on building warships would require some training before their skill became useful in the erection of houses. The demand, however, is not for immediate complete disarmament, but only for progressive reduction; hence the transfer of labor to more useful work would be gradual. Meanwhile, the feeling of international confidence that would be engendered by even the smallest general step toward disarmament would give a stimulus to industry. At the cost of slight temporary dislocations, the peace of the world might be promoted and its economic prosperity enhanced.

A Brighter Farm Picture

JUST how basically sound the farmer in the United States finds his position at the beginning of this year is indicated by a recent statement from the Federal Department of Agriculture. A preliminary estimate of production for 1931, by Mr. Nils A. Olsen, chief of the Bureau of Agricultural Economics, brightens the picture that less informed persons have drawn of the farming business.

Gross income on the farms decreased in 1931 to $6,920,000,000, or $2,380,000,000 less than in 1930, he estimated. But an equally important fact is that "the combined outturn of the principal crops was about 10 per cent greater. . . . There is abundant home-grown food on the tables and home-grown feed in the barns."

Farmers who owe large debts, of course, can pay these only by selling their products at extremely depreciated prices. But they have an often-cited advantage over urban workers in that so many of their needs can be satisfied with the products of their farms. And, as Mr. Olsen says, it is remarkable how many of the necessaries of living a farm can produce when the need requires.

Germany and the World

THERE is happily a growing appreciation of the fact that the misfortunes of Germany are everybody's business. This understanding presumably will temper the nations' distaste for Chancellor Bruening's assertion that reparations simply cannot continue. The world indeed has had an object lesson as to how difficulties in one country produce difficulties in other countries. The present troubles have existed in a latent form for a long time, but the actual shock which shook several European countries, and whose consequence spread to America, was provoked by the failure of an Austrian bank.

Credit everywhere suffered. The weakness of central Europe was glaringly revealed. The fragility of the German structure, dependent on foreign capital, became apparent. The lending countries were alarmed at the plight of the borrowing countries. Currencies which were regarded as solid were crowded off the gold standard. Tariffs were resorted to, aggravating the shrinkage of exports and imports.

It has become hackneyed to say that the crisis is world wide. It could not be otherwise. Those nations which, for special reasons, believed they were immune, have discovered that they, too, are involved.

Now the heart of the economic dislocation is in Germany. It is sometimes argued that if Germany is in distress, it is its own fault. Has it not deliberately decided to create confusion—to fulfill the rôle of Samson and accomplish its own ruin by pulling down the pillars of civilization? Such a view is unjustified.

It would be easy to show that Germany has not always done all that might have been done—has been extravagant in economics and provocative in politics. But it has suffered far more than any other western nation. It was defeated in the war, was left without foodstuffs for many months, underwent a revolution, saw its supply of capital obliterated, and always, hanging over it, was a hopeless reparational debt, though it had not even the resources sufficient for the financing of its own industries. There was unemployment on a vast scale, and the general misery caused the German people to lend a ready ear to those who placed the responsibility on foreign countries and urged a revolt against the imposed conditions.

It is likewise argued that reparations, after all, constitute a relatively small percentage of Germany's budgetary expenditure. This is doubtless true, but the burden of reparations was superimposed on an already staggering load. Moreover, it forced Germany to an excessive and too sudden rationalization of industry in an effort to find funds, with the result that unemployment increased and the last state was worse than the first. Again, this spurt was made possible only by borrowing on a scale that meant potential bankruptcy. It has been duly pointed out that Germany has received in loans more than twice as much as it has paid out in reparations. This fact is not necessarily evidence of Germany's bad faith. It is evidence that such heavy reparations are an uncommercial proposition.

Yet on Germany's payment of reparations its creditors have based their national finances. It was always a foolish cry that Germany would pay; but its consequences entangled the whole world. The assumption of German payments was the assumption on which the payment of British, French and other countries' debts to the United States was based, and with the collapse of that assumption many countries are involved in impossible promises. Already the theory of reparations, though only partially put into practice, has been responsible for unspeakable confusion. It is important that the coming Lausanne conference should see that it does not cause further confusion.

For the Hindenburg note to President Hoover, though couched in diplomatic language, sufficiently indicated the social and economic disaster that threatens Germany and that would assuredly shake other countries. It referred to the tension, both internal and external, caused by distress and despair. Germany cannot be a good neighbor, cannot be other than a danger spot, unless its people have the possibility, as President Hindenburg said, "of working in tolerable living conditions." The terms of the problem seem to be as clear as any terms can be. What of the solution?

Why the Delay?

ONCE upon a time, as Mr. George Ade would say, there was a blunt old gentleman who decided his attorney was not handling his affairs as he wanted them handled. He determined to get a new lawyer. He called in the old counsel and the prospective one, and said to them: "Mr. Whoof, you are through; you no longer represent me. Mr. Whizz, I name you my attorney." Then, to make it emphatic, he added: "And this takes effect a year from next month!"

The old gentleman is the constituency in any United States congressional district. On election night every two years a number of candidates go to bed knowing they have been chosen to represent their fellow citizens in the national Senate or House of Representatives, but that they will not take office for more than a year. And a number of senators and representatives concede defeat, but pack their bags to go to Washington for another session of Congress.

This sort of thing had been going on for more than 100 years before the Senate first approved the Norris resolution for a constitutional amendment to make elections take effect more promptly, but it hardly seems that it need go on for another 100 years before being corrected. In fact, now that the Senate for the seventh time has approved the resolution and sent it to the House of Representatives, there seems some prospect that decisive action may be taken this year. The likelihood is heightened by the fact that the new Democratic leadership in the House has favored the proposal for some time.

There was some occasion for delay in the early years of the Republic when communication between New England and Georgia was a matter of weeks, when the first session of Congress waited a month for tardy comers to make up a quorum, and when, as late as 1828, it took Andrew Jackson more than a month to travel from his home near Nashville, Tenn., to the national capital. Even so, it was apparently as much by chance as by design that the old Continental Congress set the first inauguration day some seven months ahead of the convening of the national legislature and so made it necessary to hold elections still further in advance. Certainly modern modes of communication warrant quicker action.

The constitutions of several other nations do not hitch elections so rigidly to the calendar as does the system of fixed terms of office in the United States. Instead, they make possible a test of opinion immediately when a crucial issue arises. Doubtless the United States is not ready to go so far as that, but at least it can determine to send its representatives to Washington sooner after it has elected them. The Norris amendment proposes they shall begin work January 2.

When Great Britain last fall voted the Labor Government out and the national coalition in, the new Parliament convened just seven days after the election. The United States, with the emphasis it places on speed in other kinds of machinery, ought to be able to make its governmental mechanisms do in less than thirteen months what Britain can do in a week.

Editorial Notes

Good New England housewives will be both horrified and rejoiced to learn that a stained glass window in the Merton College Chapel, Oxford, hasn't been cleaned since about 1700, but is at last going to be. Even then it wasn't what a good New England housewife would call really cleaned, for some parts of it haven't been touched for 620 years. When a window is allowed to go like that, it's no wonder that it will take the cleaner two years to finish the job.

Earnings of 1000 war veterans were increased 252 per cent by training, the Federal Board of Vocational Education reports. And this bonus will increase yearly without burdening the taxpayers.

Yes, federal taxpayers have until March 15 to file income tax returns, but why not do it today and have it over with?

Watching the World Go By

By WILLIS J. ABBOT

THE action of the Department of State in issuing the warning to Japan that the United States Government will not recognize any situation in Manchuria which may have been brought about by means contrary to the Kellogg pact or the Nine Power treaty, nor any settlement of the controversy there going on which may impair the treaty rights of the United States in China, or affect the open-door policy, might under ordinary conditions be regarded as a somewhat perfunctory statement of purpose, which would possess importance only in the event that at some future time the conditions complained of should occur. As yet the open door is not menaced, and the problem as to whether there has been a violation of the Nine Power treaty is one which the diplomats of the two nations may discuss almost interminably. Japan undoubtedly will defend her position on the ground of self-defense, and might even go further and say that the status in Manchuria was such that the sovereignty of no nation had been violated because China maintained no sovereignty over that country.

But a very real reason for regretting that the State Department found it necessary to issue its perfectly valid and restrained warning is to be found in the way in which it has been received in other countries. For example, the Associated Press sends reports of the headlines in London papers, published over the story of the American note. Here are a few:

STERN NOTE TO TOKYO
AMERICA'S BOMBSHELL
DRASTIC MOVE OVER CHINA
UNITED STATES PUTS JAPAN ON TRIAL
GRAVE UNITED STATES STEP AGAINST JAPAN'S MANCHURIAN POLICY

So far as the English-speaking world is concerned, the United States has been put in the position of attempting to lead a concerted move against the Japanese policy. To what extent the other parties to the Nine Power treaty may join in is, of course, problematical. A good many of them may feel that in the existing condition of economic and political affairs in the world, embroilment in an Asiatic quarrel would be little to the benefit of their people. If, however, they do in any considerable degree join with the United States in this protest, I venture to predict that nothing will come of it except a prolonged diplomatic quarrel, and the ultimate proof by Japan that she had no purpose of violating any treaty agreement whatsoever. There are enough shades of doubt as to the exact significance of those useful terms "Self-Defense," "Sovereignty," and "Integrity of Territory" to enable a less astute government than that of the Japanese to support its case.

* * *

The great difficulty attending the selection of a presidential nominee, by either party, who will meet every test and satisfy every shade of opinion finds illustration in Mr. Hearst's nomination of "Jack" Garner for that position. Mr. Hearst's papers are wringing wet; Speaker Garner is a political dry from the cactus belt. Yet the distinguished journalist is willing to overlook this attitude "because he is a shining reproduction of the Clark prototype." This is hardly a recommendation to the friendly support of the millions of Democrats who still idolize Woodrow Wilson, and shudder at the thought of what might have happened had Champ Clark been President during the World War. However, the probable significance of the Hearst proposition is that the publisher sees the candidacy of "Al" Smith looming in a way to disquiet him. In his eyes, any candidate would probably be preferable to this lifelong foe.

On the other hand, Newton D. Baker, whom many think the strongest available candidate, would please the friends of the League of Nations and antagonize the drys, the isolationists, and the labor elements. Against him Mr. Hearst has already declared a vendetta. Governor Roosevelt, far in the lead in the search for delegates, is held too dry by the wets and too wet by the drys, while he suffers furthermore from the hostile ambitions of "Al" Smith, whose political opinions I need not analyze. Perhaps some genius in political discovery may present a nominee who will be wet and dry, an isolationist and an advocate of the League of Nations, a good money raiser and a friend of labor, an intimate of both McAdoo and Smith, and, withal, one who will stand on the party platform half an hour after it has been adopted—a feat of stabilization uncommon among Democratic nominees of late.

Books of Current Interest

Soviet Public Finance

Soviet Policy in Public Finance, by Gregory Y. Sokolnikov and associates. Translated by Elena Varneck. Edited by Lincoln Hutchinson and Carl C. Plehn. Stanford University, Calif.: Stanford University Press. $4.

ECONOMIC developments in the Soviet Union have moved so swiftly that the book of two or three years ago has become the history of today. The present volume, which was prepared by Soviet financial experts under the direction and general editorship of Mr. G. Y. Sokolnikov, formerly Commissar for Finance and now Soviet Ambassador in England, describes three distinct periods of Russian financial policy. The opening section of the work describes the Tsarist financial system, with special emphasis upon the decade which immediately preceded the war; a second section is devoted to the frenzied finance of the "military communism" period, from 1917 until 1921, and the third and longest section takes the financial story down to the eve of the inauguration of the Five-Year Plan in 1928.

A fourth section would be required to bring the narrative down to the present time and to explain the substantial changes which the working out of the Five-Year Plan has brought into Soviet financial and budgetary practice. "A very considerable increase in the amount of currency in circulation, unaccompanied by a corresponding growth in the amount of commodities, has been closely associated with the adoption of a rationing system in the sale of basic necessities and a very great rise in the prices of many unrationed goods and foodstuffs. The obstacle to planned agricultural production represented by the existence of 26,000,000 individual peasant homesteads has been very largely swept away. The original Five-Year Plan of increasing real wages by lowering the cost of living has been pretty definitely given up. An unsuccessful experiment in credit expansion, the so-called "credit reform," has given way to a system in which the State Bank enjoys draconic powers in relation to industrial and commercial organizations which fail to carry out contractual obligations. These are only a few of the most important among many changes which distinguish the Soviet financial system today from what it was in 1928 and lend to the work of Mr. Sokolnikov and his associates an historical rather than a contemporary character.

The editors in their preface, after explaining that Soviet opposition thwarted their desire to undertake studies of Soviet economic conditions in collaboration with Russian economists, who were to come to America, indulge in rather outspoken criticism of the publication which they are sponsoring when they say:

"It is much less a scientific, objective study than an *ex parte* statement prepared in an atmosphere such as to render it highly probable that a good deal of subjective bias has been permitted to creep in, with reference both to the evidence which has been selected for presentation and to data omitted which might have led to other conclusions."

Nevertheless, the editors are convinced, and the reviewer quite agrees with them, that the work has real value. It is perhaps too technical in style and content and too much encumbered with detail to command a wide audience; but the student of Russian affairs will find much interesting source material and comment on Russian financial history.

W. H. C.

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread

Signs on the Movie Horizon

TO THE CHRISTIAN SCIENCE MONITOR:

Recently coming to a conclusion that I must dispense with moving pictures as amusement for my young daughter, I realized to a great extent the harmful influence of the average picture play, and after giving this matter considerable thought, it came to me even more forcibly than ever before how much adults, too, are being affected by this continual presentation of loose living and lowered standards. One goes to a film, and at first is shocked by certain behavior of the characters, then a repetition makes this a more common occurrence, and finally this sort of thing becomes something which may take place in one's own experience.

Motion pictures are one of the greatest mediums of influence in almost every country and community in the world, and can bring forth better culture, artistic appreciation, moral and social standards, ideals, customs, habits, mannerisms, character building and broadened outlook, as well as joy and happiness. And cannot the pictures combine splendid acting, clever plot, beautiful photography, keen human interest, smart dialogue, strong drama and general up-to-dateness with cleanliness and box office profit?

Censoring apparently has been insufficient to bring about improved conditions in the films. Censoring skims off the top, so to speak. Say a film receives a verdict, from the earnest previewers, of "unsuitable." What happens then? Only those mothers who are notified through the Parent-Teachers' Association, or who subscribe for the P. T. A. magazines, have this information—a comparative few. And even though they have this, the majority of films being "unsuitable," are they going to limit their young people's film attendances to the few approved?

A report from the previewer (California Congress of Parents and Teachers) for the month of June, 1931, labels only two pictures as "harmless," two "amusing," one "possible," and one "good," recommended for young folks of fourteen, out of thirty-six pictures produced that month. For September, there is not one considered favorable. The previewers of the National Committee on Motion Pictures also recommended, out of twenty-eight pictures for the months of July-August, only one as being "excellent," one "good," and one "funny," the rest not favorably reported.

A plan to improve the films occurred to me as something feasible to work out, and I have discussed this with many in positions of authority. As a result, I found much indifference and chiefly this opinion expressed, that the public is satisfied with trashy, jazzy films, proven by their support of such pictures. I believe the public is not satisfied. Our nation's citizens may go their way, sheep-like, self-engrossed, but let there come a call for patriotism and the response is quick and unselfish. And as for moving pictures, the same people are not at heart looking to the risqué, to lax morals, drunkenness, and marriage infidelity as their ideals, and ideas to be absorbed by their children. The decent sort of people are the majority, who go to the theater, as my relatives and neighbors go, hoping for the best, for amusement, to see good acting, photography and favorite players.

My suggestion, therefore, to prove the public's preference to the producer, is to establish a "Moving Pictures Questionnaire Week." In this drive for public opinion, let the theaters set aside one week for the purpose of having audiences sign questionnaires—twice daily, at 2 p. m. and 8 p. m. Let this week be given proper publicity.

In the Los Angeles Herald a paragraph reads as follows:

> Motion picture producers were urged in a resolution adopted today by the motion pictures owners of Tennessee, Mississippi and Arkansas to reduce the number of sex and gang pictures and scenes of excessive drinking.

And in the Los Angeles Times, November 8, the following appeared:

> Mix's first appearance on the studio grounds was a signal for the cowboys to gather. The place resembles Cheyenne during a frontier days celebration, while the harness stores on Cahuenga Avenue are deserted. The cowboy-actor's first picture will be "Destry Rides Again," and in it Mix will not drink, smoke, gamble, or shoot anyone.
>
> "I always figured my audiences about 60 per cent kids," he said, "and I'm not goin' to have parents sending their youngsters to see me turned gangster in cowboy clothes. Why, the small boys are beginning to talk out of the side of their mouths and play puttin' each other on the spot. That's due to the gangster pictures, and I don't like it."

Los Angeles, Calif. ANNE KELLOGG MCCANN.

Mirror of World Opinion

The opinions expressed in the quotations hereunder do not carry necessarily the indorsement of the Monitor.

Greater Dirigibles Possible

WHEN Dr. Karl Arnstein, under whose direction the Akron, aerial cruiser of the United States Navy, was constructed, stated before leaving for Europe that dirigibles three times as large were possible, he opened a new field for speculation. There was no idea that the Akron represented the ultimate in size, but that a step from 6,500,000 cubic feet of capacity to 19,500,000 could be made immediately without sacrifice of efficiency was not considered. Said Dr. Arnstein, "The bigger they are, the better they fly." He added that a size greater than 10,000,000 cubic feet was not contemplated at present.

It is to be remembered that the first of the post-war Zeppelins constructed in Germany were of 1,000,000 cubic feet capacity. The Los Angeles is rated at 2,470,000 cubic feet and the Graf Zeppelin at 3,708,000. It may be that the commercial ships which are contemplated are to mark even greater advances in size over their immediate predecessors. The various flights of the Graf demonstrated that the field of the lighter-than-air craft lies in the transoceanic voyages, leaving the overland routes to the commercial airplanes. It is becoming clear that the designers are making ready for the demand for greater dirigibles, if and when it comes.—*Pittsburgh Post Gazette.*

The Will to Help

SIR WILFRED GRENFELL, who has spent forty-nine of his sixty-six years ministering to the natives of bleak Labrador, . . . says that modern youth has the courage of the vikings, the chivalry of King Arthur's knights, and the idealism of the Crusaders all rolled into one. Concerning those who have helped him in Labrador, he says:

> I had trouble getting volunteers to help me at first, but now, when I ask for ten I get one hundred. I simply tell them there's no money in it; it's awfully dangerous; it's frightfully monotonous, and it takes a real hero for the job. Then they flock to me. They come from Park Avenue and the homes of the wealthy, society girls and college boys, and they make splendid heroes.

—*Seattle (Wash.) Times.*